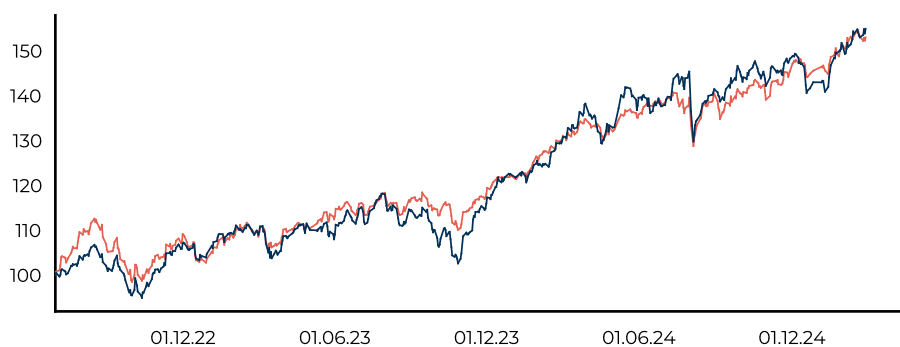


INVESTMENT OBJECTIVE

The Global Horizon fund aims to overperform the Solactive GBS CW DM Int Large & Mid Cap EUR Index NTR (SCWUEJEN) (the "Benchmark Index"). In order to achieve its objective, the Fund gains exposure to the performance of a portfolio composed of 250 companies from Europe, the US and Japan, selected on the basis of both non-financial (ESG) and financial criteria, coupled with risk management mechanisms. The Global Horizon fund selects investments from a universe of large-cap companies offering sufficient liquidity. There are two guiding principles underpinning the selection process. The first is a strong ESG bias (described in the prospectus available on the website of the Management Company); the third of companies with the lowest ESG scores are excluded. The second, is a major focus on the quality of the assets selected: only the companies with the strongest financials and best fundamentals are retained. Once the selection is made, each holding within each component (Europe, the US and Japan) is given equal weighting. The components themselves, are weighted to achieve an allocation of 50% Europe, 40% US and 10% Japan. The fund's exposure to the basket of stocks is permitted to range from 0% to 150% to maintain a target volatility of approximately 15%. It is reviewed on a daily basis and adjusted for volatility. The Global Horizon fund's distribution policy establishes 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 (or higher) than the fixed dividend distributed, the fund's actual net asset value will be lower (or higher) than that of a fund that pays out all of the dividends actually received. Regardless of the dividends actually received by the fund, the fixed dividend distribution policy has a greater impact on the fund's actual net asset value if the NAV falls relative to its initial level (negative effect) than if it rises (positive effect). This means that the fund's actual net asset value will fall at a faster rate in the event of a prolonged bear market.

PERFORMANCE SINCE INCEPTION



Performance	MTD	YTD	3 Months	6 Months	1 Year	3 Years	Since Launch
GLOBAL HORIZON Class I (EUR) DIST	2.48%	8.35%	4.50%	9.52%	19.36%	-	54.81%
Solactive GBS CW DM International Large	1.10%	5.11%	5.17%	8.97%	17.58%	-	52.89%

PAST PERFORMANCE DOES NOT REFLECT FUTURE PERFORMANCE

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

5 best performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
BANDAI NAMCO HOLDINGS INC	0.21%	33.58%	38.72%	0.00%	-0.02%
SOCIETE GENERALE SA	0.55%	25.78%	46.77%	0.01%	0.09%
BANCO SANTANDER SA	0.56%	25.34%	41.80%	0.07%	0.15%
HEINEKEN NV	0.58%	21.01%	17.37%	0.16%	0.15%
RENASAS ELECTRONICS CORP	0.20%	20.62%	25.56%	0.01%	0.00%

*Performances are calculated in portfolio currency

5 worst performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
DAIICHI SANKYO CO LTD	0.18%	-16.87%	-17.77%	-0.01%	-0.01%
WPP PLC	0.41%	-15.64%	-21.88%	-0.11%	0.52%
CAPGEMINI SE	0.42%	-15.23%	-5.03%	-0.13%	-0.08%
UNITED RENTALS INC	0.34%	-14.87%	-9.93%	-0.10%	-0.01%
SEMPRA	0.34%	-13.51%	-18.27%	-0.03%	-0.06%

*Performances are calculated in portfolio currency

CHARACTERISTICS

Legal structure

SICAV

Class

I

Currency

EUR

Inception date of the share class

30th June 2022

Dividend

Distribution

Management company

SG 29 HAUSSMANN
(Groupe SOCIETE GENERALE)

Custodian

SOCIETE GENERALE LUXEMBOURG

ISIN

LU2478815579

Minimum deposit

EUR 1000

Minimum followup deposit

-

Issue fee/Exit fee

Up to 5% / Up to 1%

Management fee

0.45%

Performance fee

-

Liquidity

Daily

KEY FACTS

Fund net asset value (M EUR)

26.82 Mio. EUR

Performance annualized*

17.81%

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	13.49%
Sharpe Ratio	-
Maximum Drawdown	-13.20%
Beta	0.99

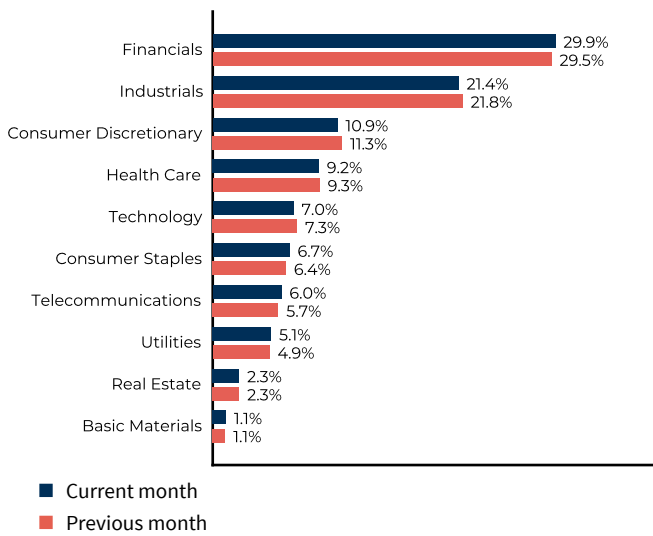
*Since inception

MONTHLY PERFORMANCES OF THE FUND

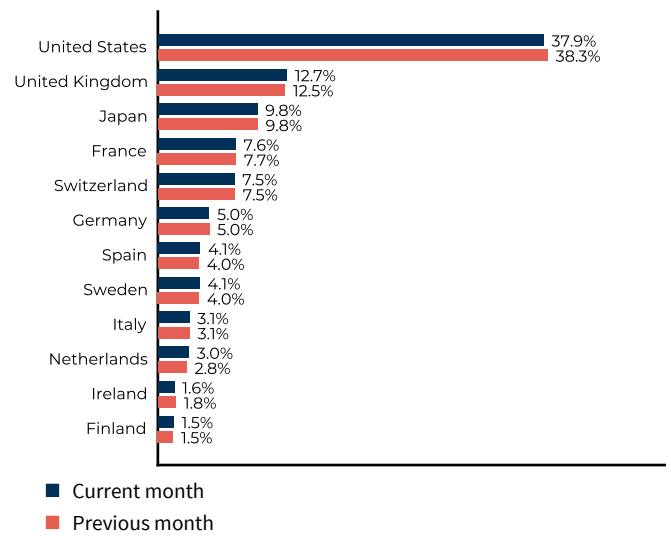
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022							4.09%	-2.60%	-5.94%	6.09%	5.67%	-2.15%	4.62%
2023	4.75%	-0.18%	-0.77%	2.62%	-3.16%	6.26%	2.87%	-3.18%	-3.76%	-4.71%	10.65%	5.67%	17.00%
2024	1.75%	4.14%	6.48%	-3.86%	5.02%	-1.36%	5.61%	-2.68%	2.72%	-2.15%	4.27%	-3.55%	16.73%
2025	5.74%	2.48%											8.35%

Past performance does not reflect future performance.
*Since inception

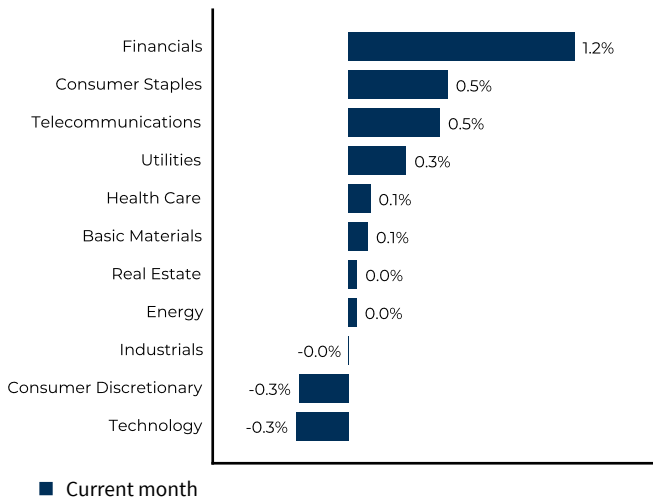
SECTOR ALLOCATION



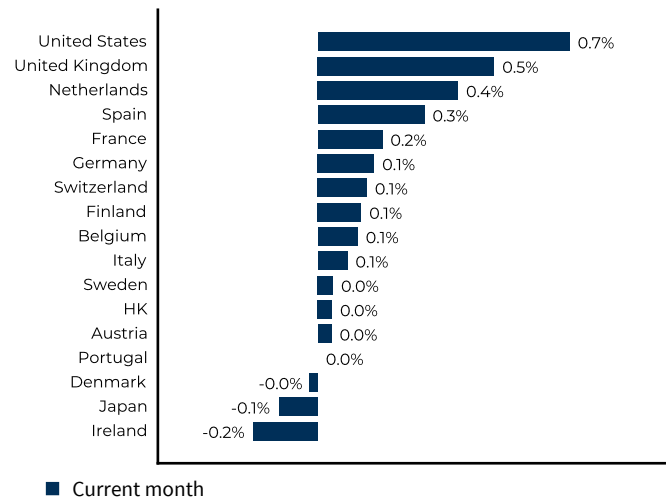
GEOGRAPHIC ALLOCATION



MONTHLY CONTRIBUTIONS PER SECTOR



MONTHLY CONTRIBUTIONS PER REGION



MONTHLY COMMENT

An outperformance of European equity markets in a context of strong uncertainties regarding American economic policy weighing on sentiment.

The month of February was characterized by a significant increase in economic uncertainties, particularly from the United States. Indeed, the Trump administration repeatedly announced its intention to impose a 25% increase in tariffs on Canadian, Mexican, and European goods, along with an additional 10% increase on Chinese goods, which already had a tax rate of 20%. Alongside trade policy, announcements of job cuts and federal government spending have also heightened uncertainties regarding the budgetary aspect. Overall, this uncertainty translated into a deterioration of household and business confidence in February. In Europe, survey data for February suggests a slight improvement in activity prospects, with ongoing disinflation (2.6% for core inflation in February).

In this context, sovereign rates experienced divergent trajectories on both sides of the Atlantic. American rates saw a significant decline during February. The 10-year Treasury rate, which reached 4.6% in mid-February, ended the month at 4.2% amid fears of an economic slowdown in the United States. In Europe, sovereign rates remained relatively stable, with the 10-year Bund rate finishing the month at 2.46% and the OAT rate at 3.1%. This stability in sovereign rates, in a context of continued interest rate cuts by the ECB, reflects the prospect of larger bond issuances to come following announcements of significant increases in defense spending.

Equity markets also experienced divergent trajectories during February. In the United States, the S&P 500 fell by 1.4%, while the Nasdaq dropped by 2.8%. This decline reflects the deterioration of sentiment following the rise in political uncertainties. By style, growth stocks saw the most significant decline in February, with the S&P 500 Growth index falling by 3%, amid high valuations and less favorable guidance for companies in the AI sector. In Europe, equity indices recorded a second month of strong performance, with the Eurostoxx 50 rising by 3.3% over the month. By country, the DAX increased by 3.8% during February, while the CAC 40 rose by 2%. This strong performance reflects the ongoing cycle of interest rate cuts by the ECB, the prospects of a European recovery through defense spending, and still attractive valuations.

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