

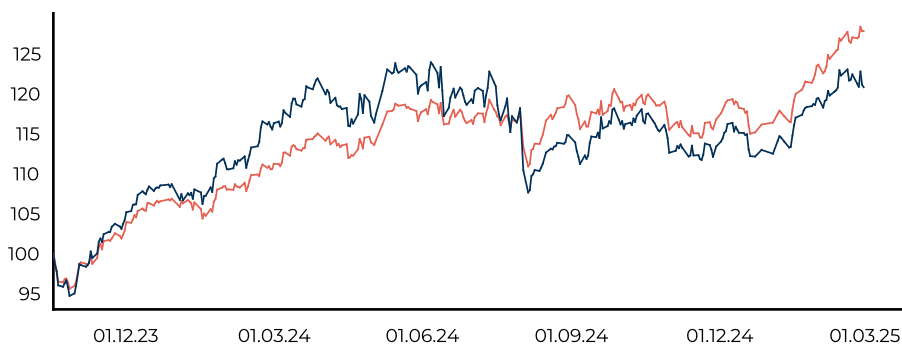
SGPB PREMIUM SELECTION EUROPE

28 February 2025

INVESTMENT OBJECTIVE

The investment objective of the Fund is to outperform the Stoxx Europe 600 EUR Index NTR (SXXR) (the "Benchmark Index") over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The Benchmark Index is a broad liquid index with a fixed number of 600 components (600 stocks), representing large, mid and small capitalisation companies across 17 countries of the European region. The Fund is actively managed, meaning that the equity exposure may significantly deviate from the components of the Benchmark Index. Equities of the Portfolio will be selected primarily according to their ESG rating, based on a best-in-class approach. The fund is article 8 of SFDR. To do so, equities of the Investment Universe will be ranked using MSCI ESG rating methodology which identifies ESG material risks and opportunities for each industry through a quantitative model that looks at ranges and average values for each industry for externalized impacts such as carbon intensity, water intensity, and injury rates. Equities with the highest ESG rating will be retained by excluding at least 20% of the equities comprising the Investment Universe with the lowest ESG rating. More than 90% of the equities composing the Portfolio do benefit from an ESG rating. The Portfolio will be rebalanced monthly respecting the methodology. However, the Management Company may decide to rebalance the Portfolio at any time at its discretion (the "Rebalancing Date"). The exposure of the Fund to European equity markets through the Portfolio may vary between 0% and 150% on a weekly basis at least. As a result, the exposure may drift between such adjustments. The portfolio will be weighted in accordance with the Methodology developed by SG29H's dedicated Private Banking equity portfolio management team. The Fund distributes a fixed dividend of EUR 5 per fund unit per year, divided into 12 identical monthly payments.

PERFORMANCE SINCE INCEPTION



Performance	MTD	YTD	3 Months	6 Months	1 Year	3 Years	Since Launch
SGPB PREMIUM SELECTION EUROPE Class I (EUR) DIST	1.14%	6.95%	6.55%	5.25%	4.58%	-	20.74%
STOXX EUROPE 600	3.41%	10.08%	9.48%	6.74%	15.64%	-	27.78%

PAST PERFORMANCE DOES NOT REFLECT FUTURE PERFORMANCE

The performance of SGPB PREMIUM SELECTION EUROPE above is the NAV of Class I plus dividend, to be consistent with the STOXX EUROPE 600 index, which is being shown as 'dividends reinvested'.

5 best performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
STANDARD CHARTERED PLC	3.94%	17.74%	29.75%	5.37%	3.76%
BANCO BILBAO VIZCAYA ARGENTA	1.64%	16.06%	36.64%	2.23%	2.35%
UNICREDIT SPA	0.89%	13.94%	31.99%	1.21%	1.28%
PROSUS NV	0.39%	13.55%	7.72%	0.54%	0.57%
BNP PARIBAS	2.28%	10.86%	24.46%	-1.65%	-0.02%

*Performances are calculated in portfolio currency

5 worst performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
WOLTERS KLUWER	2.23%	-16.02%	-8.32%	-0.74%	-0.08%
PRYSMIAN SPA	0.28%	-15.30%	-8.18%	0.38%	0.40%
ASM INTERNATIONAL NV	1.93%	-9.49%	-9.33%	2.63%	0.43%
PENTAIR PLC	0.86%	-8.94%	-6.42%	1.17%	0.51%
PUBLICIS GROUPE	1.16%	-7.24%	-7.37%	1.58%	0.09%

*Performances are calculated in portfolio currency

CHARACTERISTICS

Legal structure

SICAV

Class

I

Currency

EUR

Inception date of the share class

17th October 2023

Dividend

Distribution

Management company

SG 29 HAUSSMANN
(Groupe SOCIETE GENERALE)

Custodian

SOCIETE GENERALE LUXEMBOURG

ISIN

LU2667750249

Minimum deposit

EUR 1000

Minimum followup deposit

-

Issue fee/Exit fee

Up to 5% / Up to 1%

Management fee

0.70%

Performance fee

-

Liquidity

Daily

KEY FACTS

Fund net asset value (M EUR)

22.48 Mio. EUR

Performance annualized*

14.76%

Leverage

1.34

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

*Since inception

RISK INDICATORS

	Since inception Class*
Volatility	14.97%
Sharpe Ratio	0.77
Maximum Drawdown	-13.15%
Beta	1.29

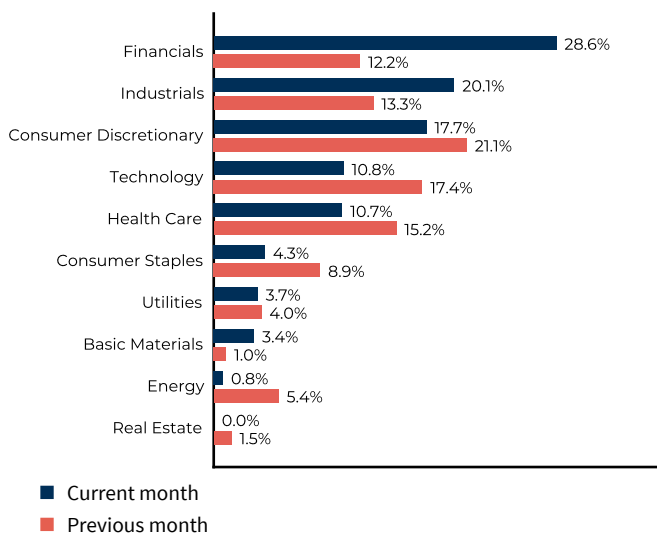
*Since inception

MONTHLY PERFORMANCES OF THE FUND

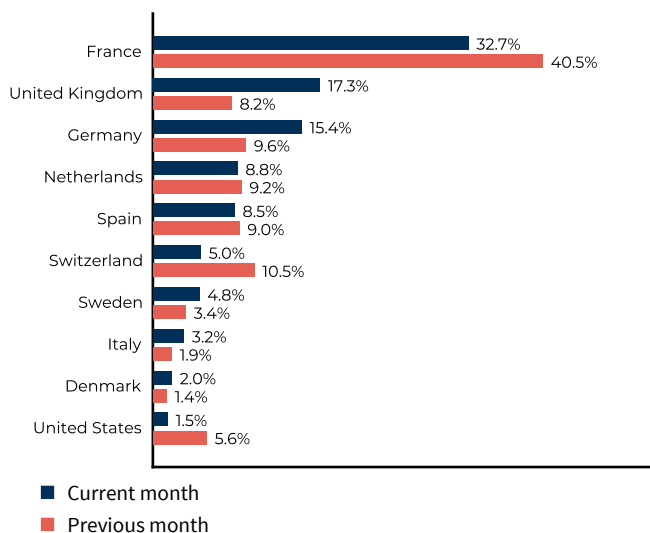
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2023										-4.08%	8.61%	4.25%	8.61%
2024	2.41%	3.80%	5.53%	-3.84%	3.25%	-2.01%	-0.35%	-2.88%	1.69%	-3.53%	0.69%	-0.38%	3.95%
2025	5.75%	1.14%											6.95%

Past performance does not reflect future performance.
*Since inception

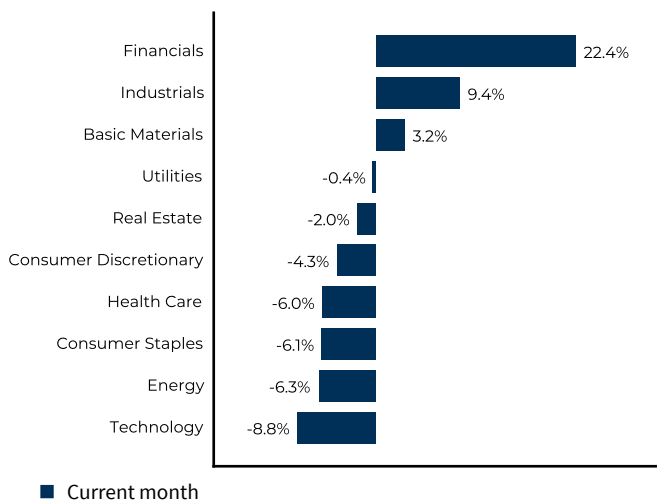
SECTOR ALLOCATION



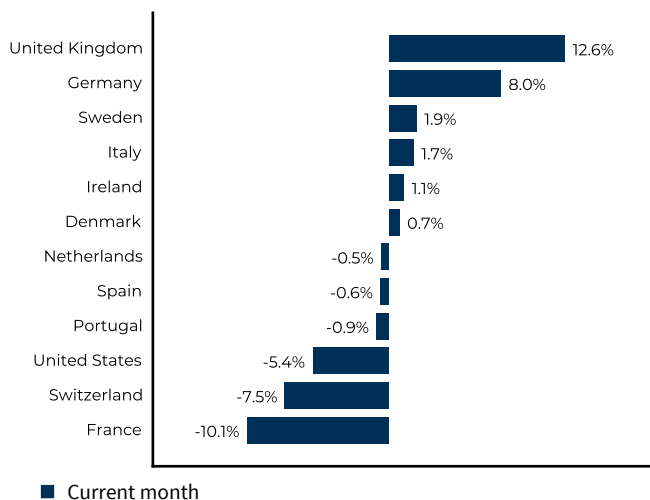
GEOGRAPHIC ALLOCATION



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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