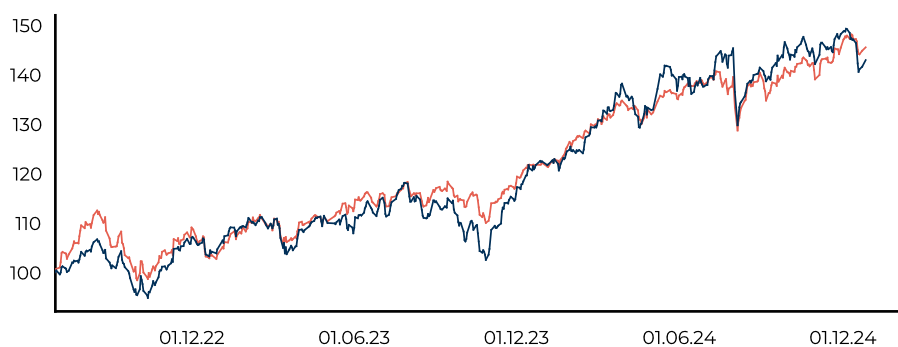


### INVESTMENT OBJECTIVE

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	-3.55%	16.73%	-1.59%	3.88%	16.73%	-	42.88%
Solactive GBS CW DM International Large	0.06%	19.12%	3.58%	5.47%	19.12%	-	45.46%

#### 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
BROADCOM INC	0.58%	51.64%	132.97%	0.27%	0.20%
PANDORA A/S	0.54%	16.89%	44.51%	-0.00%	0.84%
BANDAI NAMCO HOLDINGS INC	0.23%	15.35%	29.78%	0.05%	0.16%
HONDA MOTOR CO LTD	0.23%	13.95%	3.09%	0.08%	0.14%
ERSTE GROUP BANK AG	0.54%	13.33%	69.86%	0.09%	0.16%

\*Performances are calculated in portfolio currency

5 worst performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
CVS HEALTH CORP	0.33%	-24.62%	-37.66%	-0.16%	-0.08%
ASHTED GROUP PLC	0.46%	-21.35%	-3.95%	-0.08%	-0.00%
UNITED RENTALS INC	0.37%	-16.09%	33.89%	-0.11%	0.64%
THE CIGNA GROUP	0.37%	-15.97%	0.45%	-0.09%	0.02%
UNITEDHEALTH GROUP INC	0.37%	-14.93%	4.46%	-0.10%	0.09%

\*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)

24.95 Mio. EUR

#### Performance annualized\*

15.38%

#### Leverage

1.26

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

\*Since inception

### RISK INDICATORS

	Since inception
	Class*
Volatility	13.61%
Sharpe Ratio	-
Maximum Drawdown	-13.20%
Beta	1.00

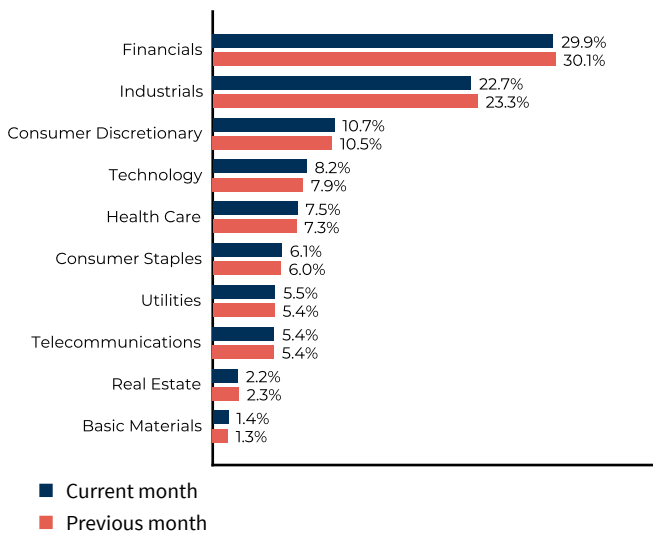
\*Since inception

**MONTHLY PERFORMANCES OF THE FUND**

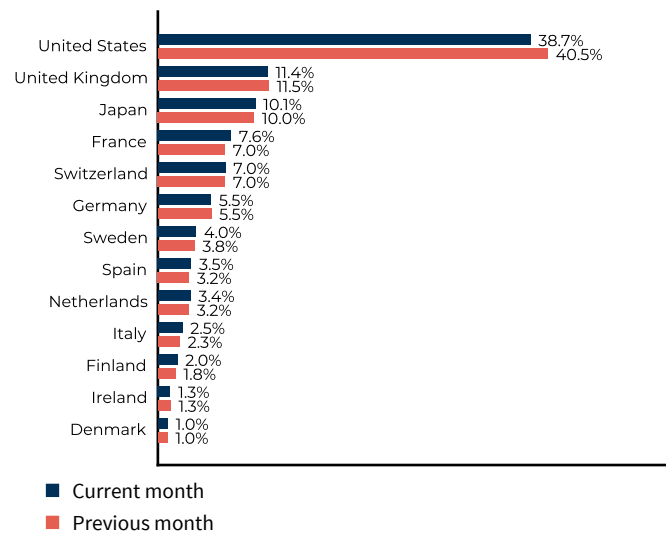
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022							4.09%	-2.60%	-5.94%	6.09%	5.67%	-2.15%	4.62%
2023	4.75%	-0.18%	-0.77%	2.62%	-3.16%	6.26%	2.87%	-3.18%	-3.76%	-4.71%	10.65%	5.67%	17.00%
2024	1.75%	4.14%	6.48%	-3.86%	5.02%	-1.36%	5.61%	-2.68%	2.72%	-2.15%	4.27%	-3.55%	16.73%

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

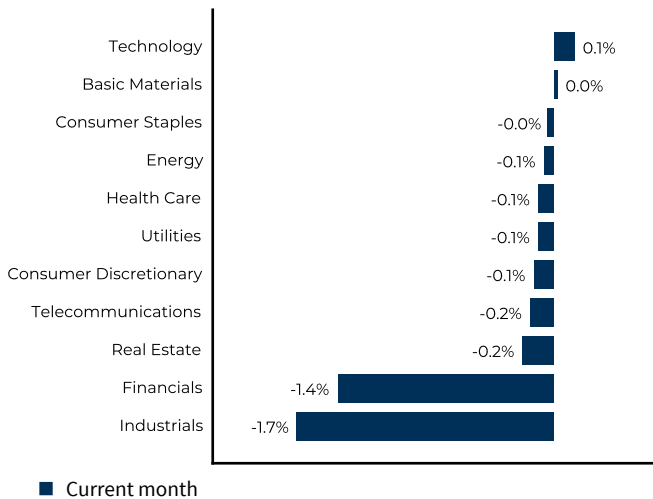
**SECTOR ALLOCATION**



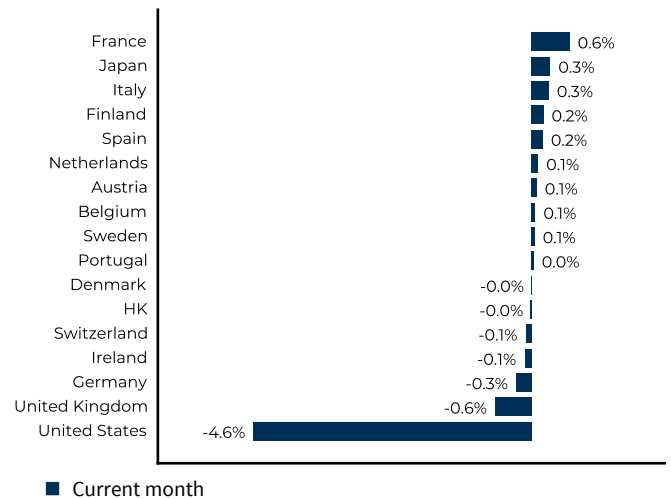
**GEOGRAPHIC ALLOCATION**



**MONTHLY CONTRIBUTIONS PER SECTOR**



**MONTHLY CONTRIBUTIONS PER REGION**



**MONTHLY COMMENT**

The month of December was significant in terms of monetary decisions, with annual market trends generally continuing to be observed.

In the United States, November's inflation came in at 2.7% on an annual basis, but with underlying inflation at 3.3%, the Fed was only able to cut its rates by 25 basis points, bringing them to 4.50%, as expected. With the imminent arrival of Donald Trump, the markets now anticipate only 2 rate cuts for 2025. Meanwhile, the ECB continued its pace of 25 basis points rate cuts initiated in the middle of the year (3% for the deposit facility rate). The main reasons are inflation that is increasingly approaching its 2% target (2.2% in November on an annual basis in the euro area) and weak growth (0.4% in Q3 2024).

In the stock markets, there were profit-taking activities with notable corrections, but without any impact on the overall very positive annual performances. The S&P 500 lost 2.7% with the hawkish tone of the Fed, which raised the risk premium as 10-year Treasuries climbed 35 basis points to a yield of 4.57%. In Europe, the EuroStoxx 50 increased by 1.35% this month to end a positive year (7.8% YTD).

According to consensus forecasts, analysts expect a roughly 9% increase in the profits of European companies in 2025. This forecast comes in the context of an economic recovery for Europe and the continued decline in ECB rates, which is expected to support profit growth for European companies in 2025.

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