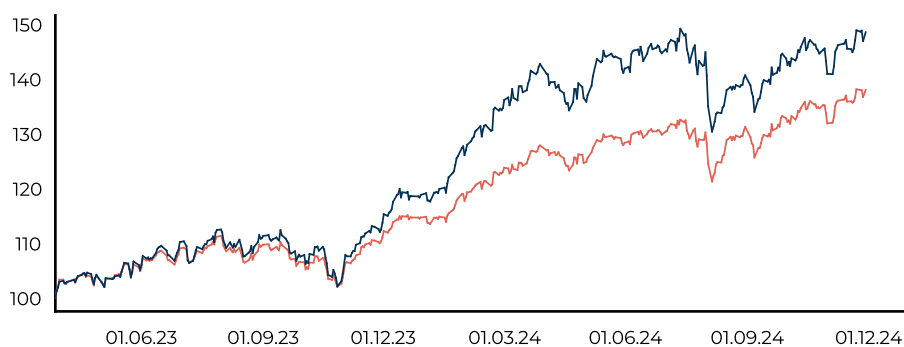


INVESTMENT OBJECTIVE

This Sub-Fund is actively managed meaning that the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market. The deviation from the Benchmark Index may be significant in terms of weighting proportion as the Sub-Fund will not necessarily invest in all the constituents of the Benchmark Index. The investment objective of the Sub-Fund is to outperform the Solactive GBS CW DM US & Eurozone EUR Index NTR (SCWUEZEN) over a long term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions.

PERFORMANCE SINCE INCEPTION



Performance	MTD	YTD	3 Months	6 Months	1 Year	3 Years	Since inception
COMPASS TRANSATLANTIC Class I (EUR) DIST	5.41%	25.01%	5.60%	4.68%	30.65%	-	48.54%
Solactive GBS CM US & Eurozone EUR Index TR	4.65%	20.34%	5.17%	7.55%	24.28%	-	38.01%

PAST PERFORMANCE DOES NOT REFLECT FUTURE PERFORMANCE

The performance of Solys Compass Transatlantic Sicav Class I above is the NAV of Class I plus dividend, to be consistent with the Solactive index, which are being shown as 'dividends reinvested'.

5 best performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
SIEMENS ENERGY AG	0.42%	35.94%	325.17%	0.52%	0.60%
WALT DISNEY CO/THE	0.66%	25.51%	36.84%	0.15%	0.24%
KKR & CO INC	0.34%	21.25%	107.10%	0.08%	0.57%
GOLDMAN SACHS GROUP INC	0.60%	20.80%	68.31%	0.13%	0.35%
MARVELL TECHNOLOGY INC	0.25%	18.92%	61.47%	0.31%	0.36%

*Performances are calculated in portfolio currency

5 worst performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
BNP PARIBAS	0.83%	-9.74%	-3.42%	-0.08%	0.01%
UNICREDIT SPA	0.76%	-8.47%	59.58%	-0.15%	0.43%
AMGEN INC	0.46%	-8.45%	5.95%	-0.08%	0.03%
LEGRAND SA	0.33%	-8.42%	2.96%	-0.05%	0.05%
REGENERON PHARMACEUTICALS	0.27%	-8.01%	-10.57%	-0.01%	0.03%

*Performances are calculated in portfolio currency

CHARACTERISTICS

Legal structure

SICAV

Class

I

Currency

EUR

Inception date of the share class

28th March 2023

Dividend

Distribution

Management company

SG 29 HAUSSMANN
(Groupe SOCIETE GENERALE)

Custodian

SOCIETE GENERALE LUXEMBOURG

ISIN

LU2544561520

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 volume (M EUR)

27.33 Mio. EUR

Performance annualized*

26.64%

Leverage

1.15

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

*Since inception

RISK INDICATORS

	Since inception
	Class*
Volatility	14.30%
Sharpe Ratio	1.62
Maximum Drawdown	-12.60%
Beta	1.30

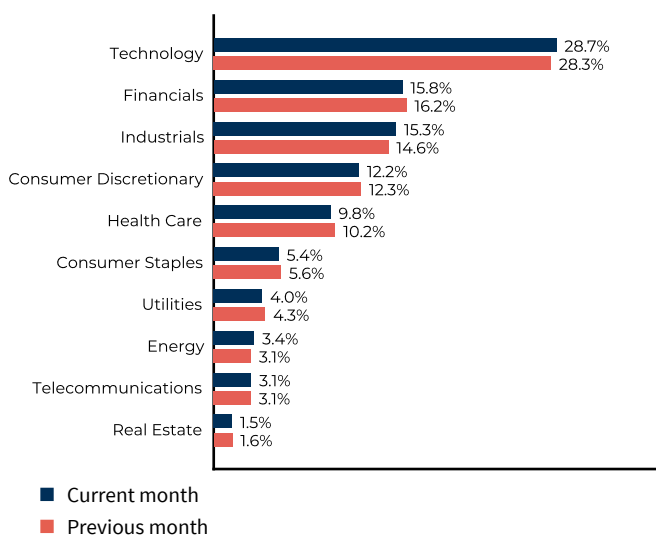
*Since inception

MONTHLY PERFORMANCES OF THE FUND

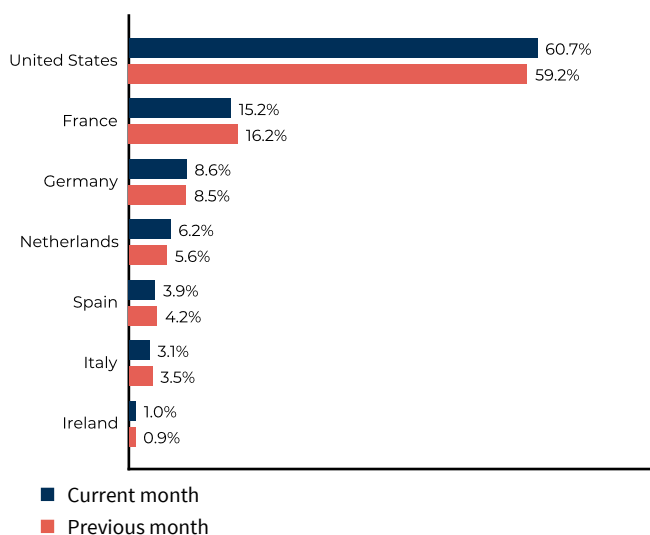
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2023			2.95%	1.23%	0.89%	4.82%	2.08%	-1.37%	-3.06%	-2.87%	8.82%	4.51%	18.82%
2024	6.12%	6.81%	5.99%	-4.37%	3.94%	2.00%	0.10%	-2.91%	2.17%	-1.94%	5.41%		25.01%

Past performance does not reflect future performance.
*Since inception

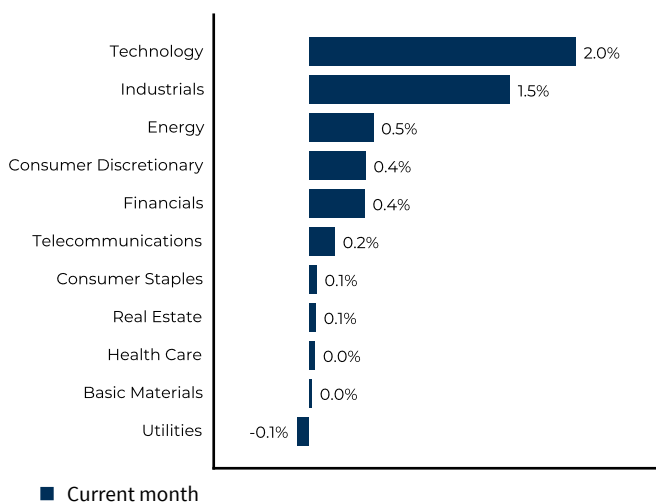
SECTOR ALLOCATION



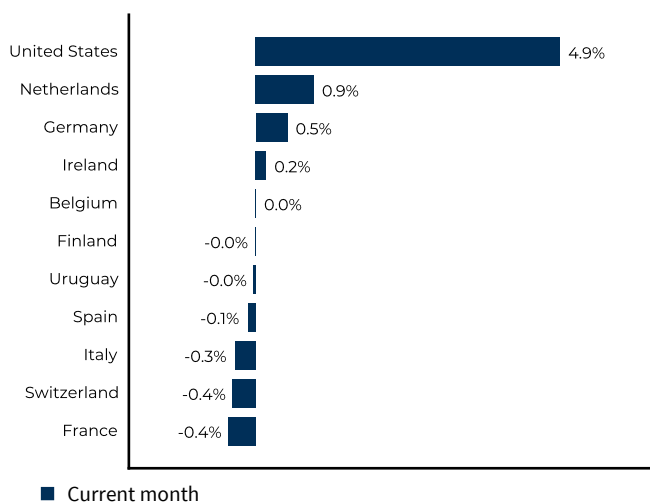
GEOGRAPHIC ALLOCATION



MONTHLY CONTRIBUTIONS PER SECTOR



MONTHLY CONTRIBUTIONS PER REGION



MONTHLY COMMENT

The month of November was the most anticipated of the year with the American elections. Donald Trump won the election on November 5, 2024, by a wide margin against the Democrat Kamala Harris.

Following the elections, the stock markets showed very strong performance, with the S&P 500 increasing by 3.8% during the month of November, and the Nasdaq advancing by 2.6% during the same period. This good performance reflects primarily the victory of the Republican party in the general American elections (Presidency, House of Representatives, Senate), without a post-election period of uncertainty. The stock markets responded favorably to this scenario due to the anticipated reduction in taxation on businesses and high-income households outlined in Mr. Trump's program. The performance of stocks also reflects the strong performance of the American economy, with GDP growth in Q3-24 close to 3% and company results consistently exceeding analysts' expectations, with revenue growth close to 8%.

The Fed is expected to make a 25-basis point cut at the December meeting to bring the Fed funds rate to 4.5% and could be more cautious in 2025 if the activity remains well-oriented and inflation remains above the 2% target.

In Europe, financial markets showed the opposite performance. The Euro Stoxx 600 posted a slight decline of 0.2% in November, with a more pronounced decrease for the CAC-40 (-2.6%). European stock markets reacted negatively to the election of Mr. Trump due to the risk of increased tariffs on European products, in a context where exports are an important contributor to growth.

The ECB is expected to decrease its key interest rate by 25 basis points to 3% in December and could make 4 rate cuts in 2025. The increase in French political risk is also evident in the bond market, with the French risk premium against Germany reaching 87 basis points, its highest level since 2011.

We can expect the market to remain volatile in the coming months, as investors digest the initial measures of the new American administration.

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