

COMPASS TRANSATLANTIC

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

DUE TO MIFID II REGULATION, FUND PERFORMANCES ARE NOT DISPLAYED IN THIS DOCUMENT.

| Performance | MTD | YTD | 3 Months | 6 Months | 1 Year | 3 Years | Since inception |
|---|--------|-------|----------|----------|--------|---------|-----------------|
| COMPASS TRANSATLANTIC Class I (EUR) DIST | - | - | - | - | - | - | - |
| Solactive GBS CM US & Eurozone EUR Index TR | -2.69% | 3.69% | -6.87% | -0.24% | - | - | 3.69% |

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 |
|----------------------------|------------|------------|------------|------------|------------|
| PROGRESSIVE CORP | 0.36% | 13.60% | 11.07% | 0.05% | 0.20% |
| VERIZON COMMUNICATIONS INC | 0.50% | 10.76% | 1.70% | -0.02% | 0.19% |
| DASSAULT SYSTEMES SE | 0.45% | 9.97% | 2.45% | 0.06% | 0.52% |
| AMERICAN TOWER CORP | 0.32% | 9.49% | -10.70% | 0.01% | 0.10% |
| THE CIGNA GROUP | 0.36% | 8.12% | 13.88% | 0.02% | 0.20% |

*Performances are calculated in portfolio currency

| 5 worst performing | Allocation | Perf. MTD* | Perf. YTD* | Contr. MTD | Contr. YTD |
|--------------------------|------------|------------|------------|------------|------------|
| VERALTO CORP | 0.02% | -18.38% | -14.97% | 0.03% | 0.03% |
| CATERPILLAR INC | 0.46% | -16.74% | 5.15% | -0.14% | 0.20% |
| SANOFI | 1.58% | -15.55% | -1.44% | -0.27% | -0.46% |
| DANAHER CORP | 0.52% | -12.55% | -12.68% | -0.20% | 0.11% |
| INFINEON TECHNOLOGIES AG | 0.57% | -12.37% | -18.96% | -0.08% | -0.35% |

*Performances are calculated in portfolio currency

31 October 2023

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

-

Performance fee

-

Liquidity

Daily

KEY FACTS

Fund volume (M EUR)

20.23 Mio. EUR

Performance annualized*

-

Leverage

1.34

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

*Since inception

RISK INDICATORS

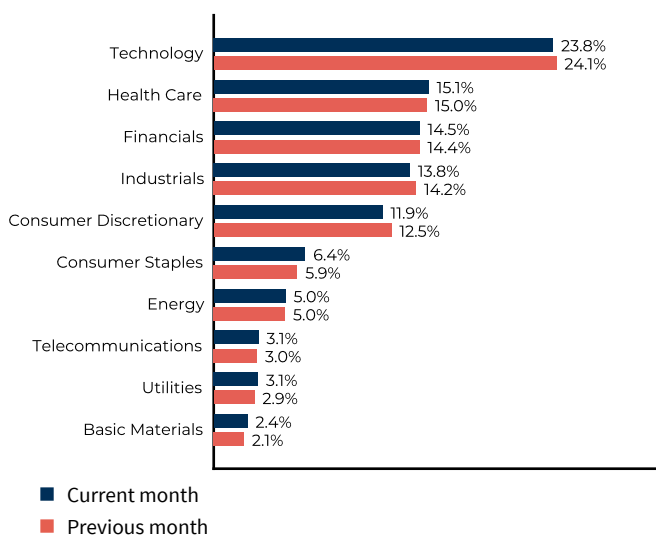
| | Since inception Class* |
|------------------|---------------------------|
| Volatility | 13.03% |
| Sharpe Ratio | 0.31 |
| Maximum Drawdown | -9.23% |
| Delta Action vs. | 1.19 |

*Since inception

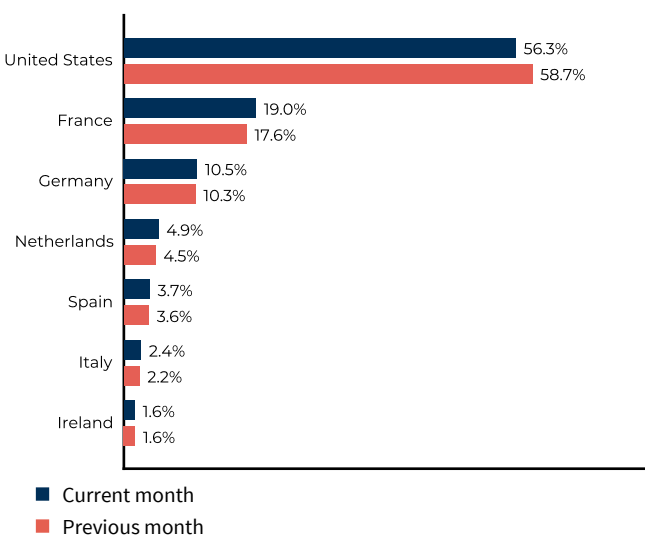
MONTHLY PERFORMANCES OF THE FUND

DUE TO MIFID II REGULATION, FUND PERFORMANCES ARE NOT DISPLAYED IN THIS DOCUMENT.

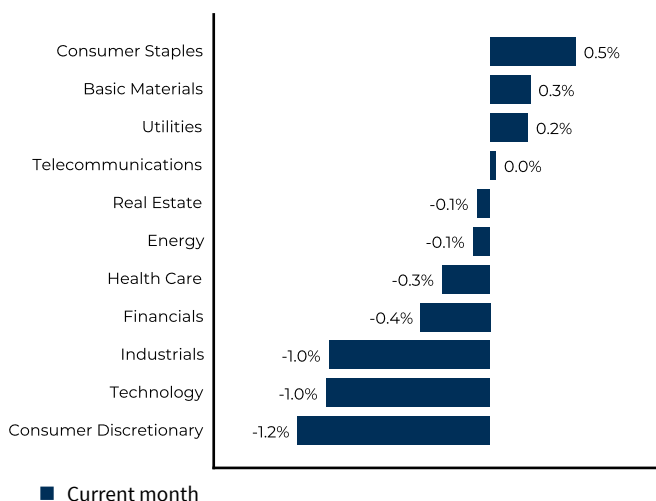
SECTOR ALLOCATION



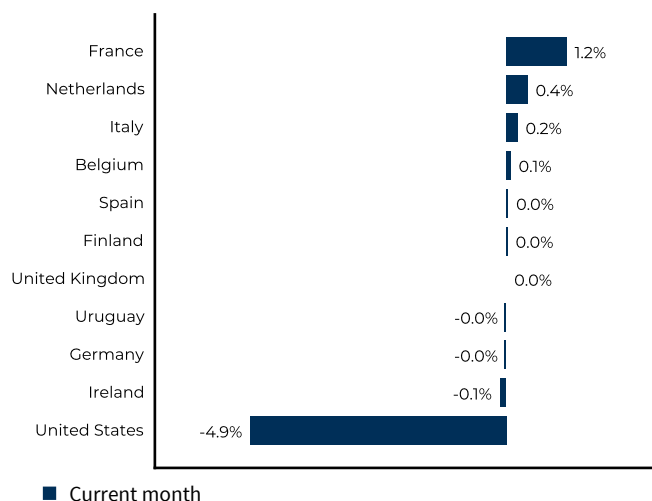
GEOGRAPHIC ALLOCATION



MONTHLY CONTRIBUTIONS PER SECTOR



MONTHLY CONTRIBUTIONS PER REGION



MONTHLY COMMENT

The opening of the armed conflict in the middle east weakened equity markets in October, with fear over oil prices and short-term uncertainty, investors took refuge in US government bonds, the dollar and gold. Over the month, the Stoxx Europe 600 fell by 3.6% while the S&P 500 fell by 2.1%. Gold gained 6.9% over the month and the US 10-year bond reached the historic 5% rate for the first time since 2007. However, the economic consequences of the conflict should be limited if there are no expansions. History suggests that geopolitical risks and the resulting confidence shock tend to be short-lived.

In the United States, as expected, the Fed is keeping its policy unchanged for the second time in a row and is keeping the possibility of a new tightening. Initial estimates of US growth are very good, with GDP growing at 4.9% in the third quarter, well above estimates and higher than growth in the second quarter. Strong consumer spending has been the key to this growth.

For its part, the European Central Bank has also decided not to change its key interest rates. During her speech, Ms. Lagarde acknowledged that because of rate hikes, the European economy is slowing while inflation seems to be gradually decreasing to 4.3 percent in September. However, the European Commission's growth forecast projects stronger growth in 2024 (+1.3%) compared to growth of 0.8% in 2023.

Central bank interest rate hikes that are no longer expected and a healthy economy would allow a sustainable increase in equity markets in the coming months despite the recent correction in recent weeks.

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