

# SGPB PREMIUM SELECTION EUROPE

## 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

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
SGPB PREMIUM SELECTION EUROPE Class I (EUR) DIST	-	-	-	-	-	-	-
STOXX EUROPE 600	3.31%	10.13%	6.44%	14.36%	-	-	17.62%

### 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
ALCON INC	1.12%	13.44%	16.72%	1.74%	1.67%
SYMRISE AG	0.71%	9.78%	10.95%	1.10%	1.17%
VEOLIA ENVIRONNEMENT	0.68%	9.66%	12.07%	-1.19%	1.01%
AMADEUS IT GROUP SA	1.13%	9.34%	1.27%	-0.82%	-2.82%
ASSICURAZIONI GENERALI	1.60%	8.59%	30.16%	-1.29%	-1.32%

\*Performances are calculated in portfolio currency

5 worst performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
LVMH MOET HENNESSY LOUIS VUI	6.08%	-5.10%	1.12%	4.45%	4.92%
SCHLUMBERGER LTD	2.06%	-4.85%	-9.54%	-1.36%	3.22%
PERNOD RICARD SA	1.94%	-3.56%	-14.27%	-1.89%	-1.20%
ACCOR SA	0.64%	-3.44%	15.29%	-2.16%	0.91%
BAYERISCHE MOTOREN WERKE AG	0.89%	-3.39%	-1.79%	-1.71%	-2.61%

\*Performances are calculated in portfolio currency

31 May 2024

## 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 volume (M EUR)

23.44 Mio. EUR

### Performance annualized\*

-

### Leverage

1.50

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

\*Since inception

## RISK INDICATORS

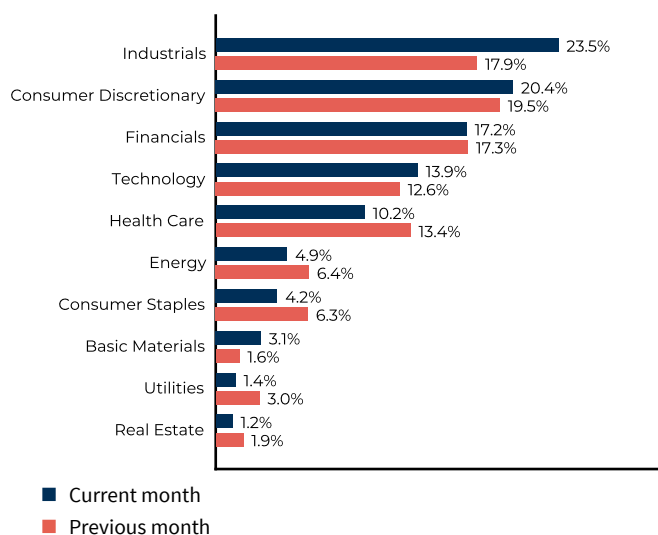
	Since inception Class*
Volatility	13.33%
Sharpe Ratio	2.47
Maximum Drawdown	-5.37%
Delta Action vs.	1.30

\*Since inception

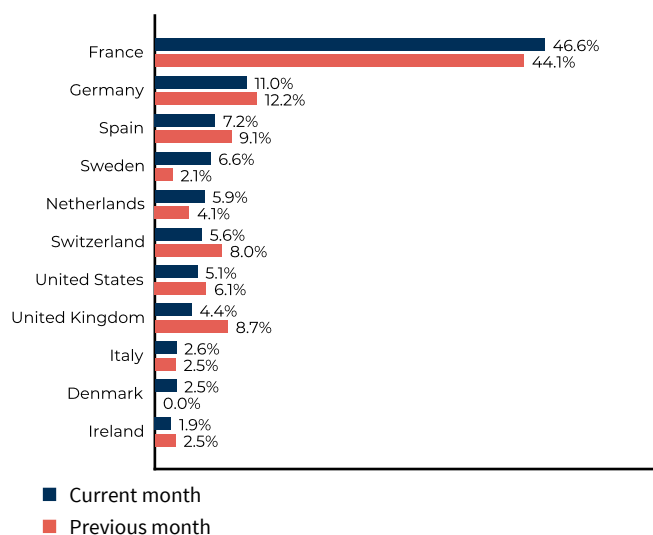
## MONTHLY PERFORMANCES OF THE FUND

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

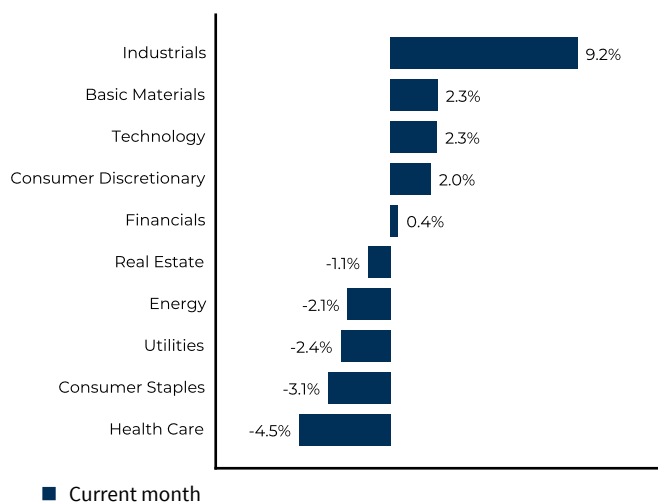
## SECTOR ALLOCATION



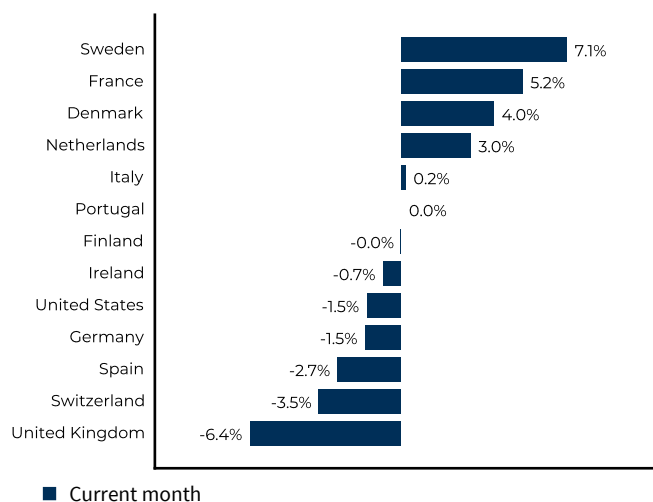
## GEOGRAPHIC ALLOCATION



## MONTHLY CONTRIBUTIONS PER SECTOR



## MONTHLY CONTRIBUTIONS PER REGION



## MONTHLY COMMENT

Equity markets resumed positive performance in May. The improvement in confidence reflects a cooling US labor market, while maintaining strong performance in the services sector, as well as below-expectations inflation statistics, reassuring investors that the central bank rate reduction program is holding up well. This good performance was confirmed by the strong performance of the companies.

On the European side, declining inflation rates in Europe seem to be well entrenched. The European Central Bank should lead the charge on a rate-cutting cycle in June, followed by the Bank of England. On the US side, strong economic growth has reduced the urgency for central bankers to cut policy rates, with the first cut expected in the third quarter. The easing in energy price inflation is continuing. The drop in the price of a barrel of oil was significant in May with a loss of more than \$6.

Finally, the relaxation on European rates has been beneficial for Quality type actions, the segment most sensitive to the volatility of rates, outperforming on the month of May. This momentum should continue to materialize over the coming months, with inflation close to the ECB's target and interest rate cuts imminent.

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