

SGPB PREMIUM SELECTION EUROPE

30 April 2024

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	-0.97%	6.60%	5.08%	18.03%	-	-	13.85%

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
ASTRAZENECA PLC	2.40%	13.13%	17.32%	0.85%	0.59%
UPM-KYMMENE OYJ	0.70%	9.14%	-1.08%	1.01%	1.13%
TOTALENERGIES SE	3.39%	8.07%	14.00%	-0.21%	0.93%
ASSOCIATED BRITISH FOODS PLC	1.10%	6.49%	13.92%	0.45%	1.76%
KLEPIERRE	1.90%	5.25%	6.27%	0.53%	2.89%

*Performances are calculated in portfolio currency

5 worst performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
SCHLUMBERGER LTD	3.00%	-12.42%	-4.93%	1.92%	4.67%
ICON PLC	2.46%	-10.36%	9.03%	2.14%	3.94%
DASSAULT SYSTEMES SE	1.40%	-9.77%	-16.29%	0.11%	-1.10%
HALMA PLC	1.66%	-6.66%	-1.90%	0.35%	1.23%
INDUSTRIA DE DISENO TEXTIL	3.26%	-6.57%	10.58%	-0.79%	-0.12%

*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 volume (M EUR)

22.80 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	12.82%
Sharpe Ratio	2.38
Maximum Drawdown	-5.37%
Delta Action vs.	1.25

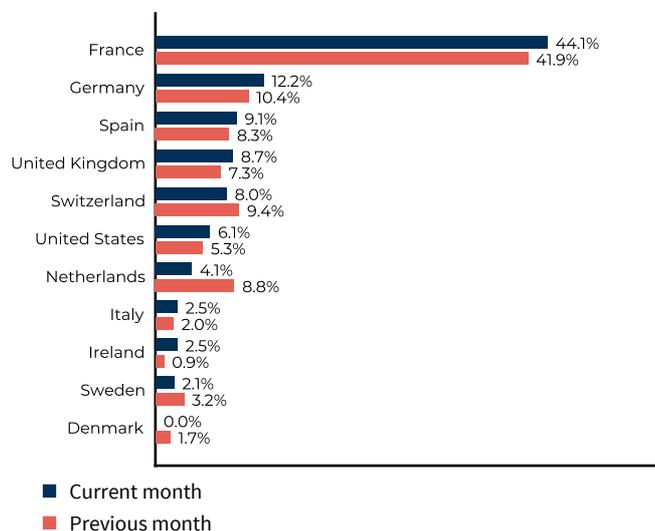
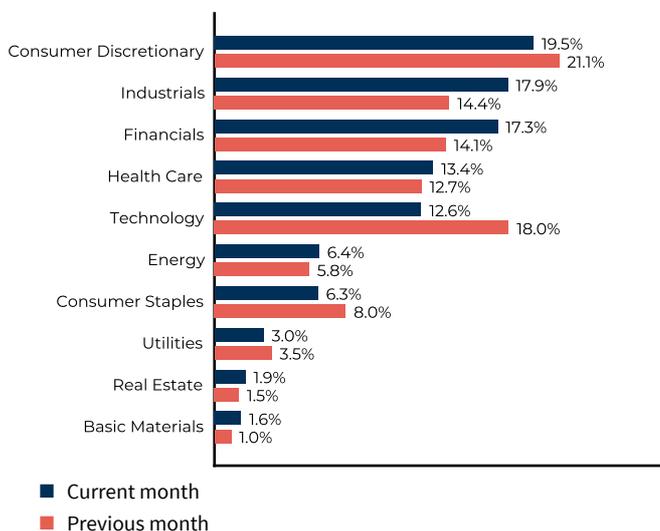
*Since inception

MONTHLY PERFORMANCES OF THE FUND

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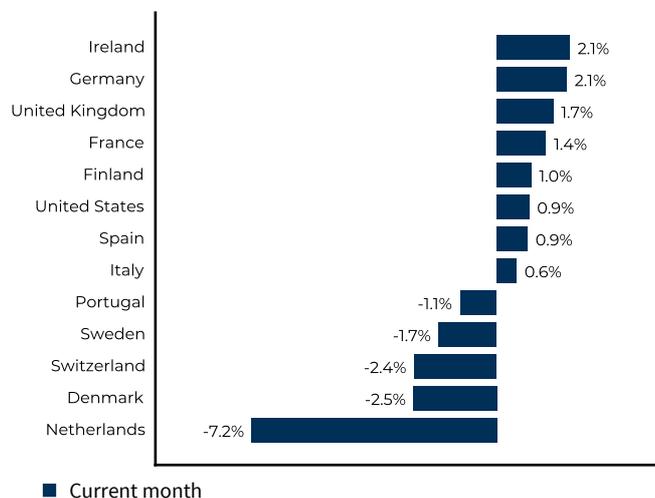
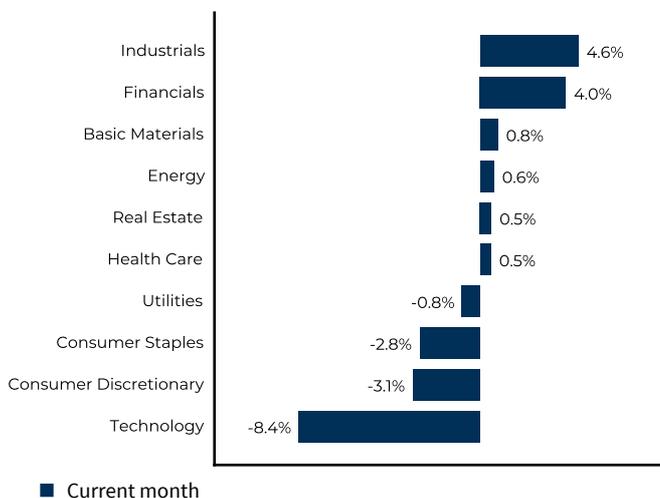
SECTOR ALLOCATION

GEOGRAPHIC ALLOCATION



MONTHLY CONTRIBUTIONS PER SECTOR

MONTHLY CONTRIBUTIONS PER REGION



MONTHLY COMMENT

April saw a return to bond market volatility following the release of higher than expected US inflation statistics. This has rekindled fears that the US Federal Bank will maintain its contractionary policy for longer, with pessimistic investors banking on a single rate cut in 2024, in contrast to the outside optimism of late last year. The Fed also indicated that it would no longer raise interest rates in future Fed meetings.

However, markets remained relatively stable, supported in particular by the quarterly business publications which remained excellent. More than half of the companies have published their results and around 80% of them are above expectations.

Finally, US growth slowed to 1.6% from an annualized 3.4% pace, missing the 2.5% consensus's expectations. The slowdown is partly due to slower personal spending, which can be good news about a coming decline in inflation, fueling investor confidence in the face of shifting market sentiment.

The consensus is expected to normalize in the coming economic releases in the near future, and bond markets will return to the stabilization path they have been on for several months. In these circumstances, the actions should perform well in the medium term, and in particular the actions with a solid balance sheet of the Quality type.

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