

### INVESTMENT OBJECTIVE

The Quadrant Europe Fund aims to overperform the Stoxx Europe 600 EUR Index NTR (SXXR) (the Benchmark Index). In order to achieve its objective, the Fund gains exposure to the performance of a portfolio composed of 75 companies from the European region selected according to extra-financial (ESG) and financial quality criteria, combined with risk control mechanisms. The Quadrant Europe Fund selects from a universe made up of the 200 largest European capitalizations with sufficient liquidity and exposed to thematic sectors such as demographic trends, ecological transition, digitalization and new society. The latter is done around two axes that are an ESG bias (described in the prospectus available on the website of the Management Company), 25% of the companies with the lowest ESG scores being eliminated, and an important focus on the quality of the selected shares, only the most financially sound companies and with the best fundamentals being retained. At the end of this selection, the weight assigned to each constituent and included in a range of 0.666% to 3.333%, is obtained via a proprietary methodology based on adjusting the weight of each share in the portfolio according to its relative contribution to the risk of the portfolio as a whole (equal risk contribution methodology) in order to obtain an optimal portfolio allocation in profile of risk/return. The fund's exposure to the portfolio of securities can vary from 0 to 150% in order to stabilize the risk profile of the fund. It is reviewed weekly and adjusted for volatility. The Quadrant Europe Fund applies a policy of distributing 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 (respectively higher) than the fixed dividend distributed, the net asset value of the fund will be reduced (respectively increased) compared to a fund distributing all the dividends actually received. Without taking into account the dividends actually received by the fund, the impact of the policy of distributing a fixed dividend on the net asset value of the fund is greater in the event of a decrease from its initial level (negative effect) than in the event of an increase (positive effect). Thus, in the event of a continued bearish market, the decline in the fund's net asset value will be accelerated.

### PERFORMANCE SINCE INCEPTION



Performance	MTD	YTD	3 Months	6 Months	1 Year	3 Years	Since Launch
■ QUADRANT EUROPE Class I (EUR) DIST	-5.48%	0.19%	-5.63%	-0.79%	1.83%	2.45%	-8.08%
■ STOXX EUROPE 600	-0.67%	5.15%	-1.22%	5.75%	7.20%	26.75%	22.79%

#### PAST PERFORMANCE DOES NOT REFLECT FUTURE PERFORMANCE

The performance of Quadrant Europe Class I above is the NAV of Class I plus dividend, to be consistent with the Stoxx Europe 600 indices, which are being shown as 'dividends reinvested'.

\*Stoxx Europe 600 dividends reinvested corresponds to the investment universe of the fund

5 best performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
LEG IMMOBILIEN SE	1.10%	13.89%	-8.37%	0.21%	0.40%
L'OREAL	1.20%	12.88%	12.34%	-0.03%	-0.23%
EDP SA	1.26%	11.70%	10.98%	-0.07%	0.02%
EIFPAGE	1.33%	11.65%	43.62%	0.01%	0.11%
SWISSCOM AG-REG	3.32%	10.54%	14.87%	0.02%	1.27%

\*Performances are calculated in portfolio currency

5 worst performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
TEMENOS AG - REG	0.87%	-11.28%	-6.56%	-0.16%	-0.07%
BOLIDEN AB	0.93%	-10.39%	-0.98%	-0.03%	-0.12%
NOKIA OYJ	1.08%	-9.32%	2.89%	-0.22%	-0.36%
NOVO NORDISK A/S-B	1.43%	-7.43%	-30.49%	0.04%	2.08%
ATLAS COPCO AB-A SHS	0.99%	-5.95%	-6.84%	-0.03%	-0.18%

\*Performances are calculated in portfolio currency

### CHARACTERISTICS

#### Legal structure

SICAV

#### Class

I

#### Currency

EUR

#### Inception date of the share class

25th August 2021

#### Dividend

Distribution

#### Management company

SG 29 HAUSSMANN (Groupe SOCIETE GENERALE)

#### Custodian

SOCIETE GENERALE Luxembourg

#### ISIN

LU2359287443

#### 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)

36.77 Mio. EUR

#### Performance annualized\*

-2.26%

#### Leverage

0.49

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

\*Since inception

### RISK INDICATORS

	Since inception
	Class*
Volatility	15.65%
Sharpe Ratio	-0.29
Maximum Drawdown	-26.70%
Beta	0.95

\*Since inception

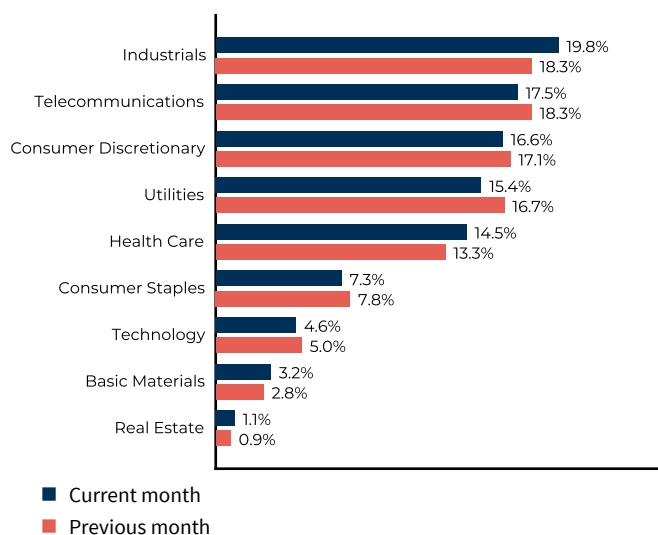
### MONTHLY PERFORMANCES OF THE FUND

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021								-0.40%	-8.08%	5.40%	-1.09%	4.62%	-0.14%
2022	-6.73%	-2.50%	-2.23%	1.06%	-1.99%	-6.74%	6.28%	-6.02%	-8.11%	4.66%	4.37%	-2.49%	-19.71%
2023	4.08%	2.12%	1.52%	4.07%	-5.84%	1.28%	1.49%	-3.00%	-2.86%	-4.92%	10.91%	4.93%	13.31%
2024	-0.74%	0.53%	1.91%	-2.29%	5.48%	-3.00%	3.87%	1.87%	1.50%	-6.58%	0.06%	-1.04%	0.99%
2025	6.17%	3.06%	-3.13%	-5.48%									0.19%

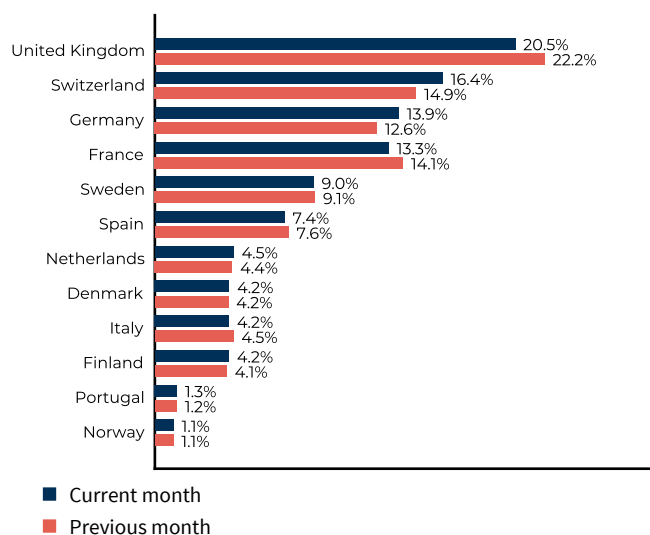
Past performance does not reflect future performance.

\*Since inception

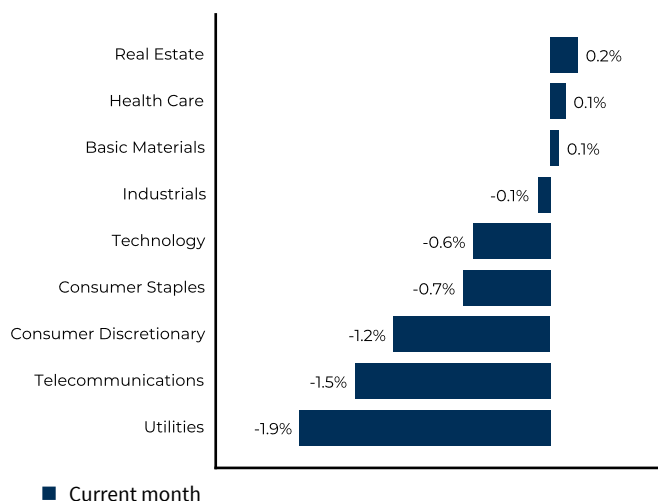
### SECTOR ALLOCATION



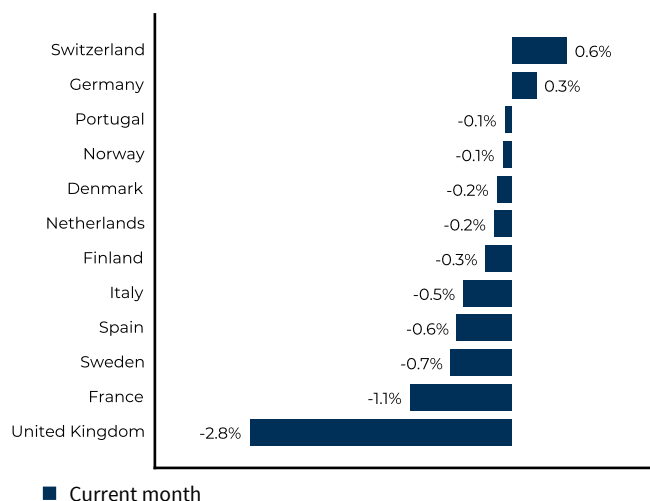
### GEOGRAPHIC ALLOCATION



### MONTHLY CONTRIBUTIONS PER SECTOR



### MONTHLY CONTRIBUTIONS PER REGION



## MONTHLY COMMENT

The month of April was marked by tariff announcements from President Trump. After a massive tariff hike announcement on April 2 (Liberation Day), a three-month pause was ultimately decided for some of them to open negotiations. However, a floor level of 10% remains effective, along with particularly significant tariff increases on Chinese goods (up to 145%), which were accompanied by substantial retaliatory measures. Anticipating these new tariffs, imports to the United States surged, resulting in a 0.3% decline in GDP for Q1. Meanwhile, inflation remains contained in the United States (at 2.3% in March) ahead of the implementation of the tariff increases. In Europe, growth remains moderate at 0.4%, and inflation remains stable around 2%, allowing the ECB to implement another rate cut of 25 basis points, bringing it down to 2.25%.

In the United States, over the course of the month, the S&P 500 was nearly unchanged after a sharp decline (-12%) followed by a recovery following the announcement of the opening of negotiations. The Nasdaq followed the same trend, plunging before returning to its early-month level, with semiconductors ultimately remaining the only Chinese products exempt from tariffs. In Europe, markets followed a similar pattern. The Euro STOXX 50 recorded a drop of 13% after Liberation Day, before returning to its early April level.

Volatility was also evident in sovereign rates. The yield on Treasuries experienced significant volatility, before settling around 4.17% at the end of the month, as markets were reassured after President Trump clarified his intentions regarding the independence of the Fed. In Europe, the yield on the 10-year Bund fell from 2.7% to 2.45%, reflecting investors' risk aversion.

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