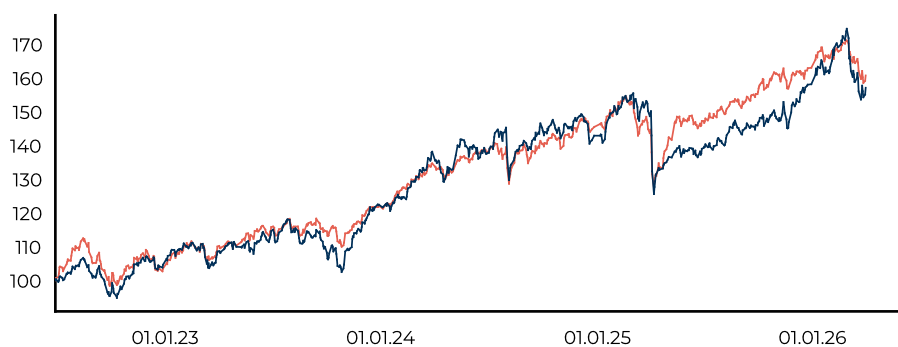


INVESTMENT OBJECTIVE

The Global Horizon fund aims to outperform the Solactive GBS CW DM Int Large & Mid Cap EUR Index NTR (SCWUEJEN) (the "Benchmark Index"). In order to achieve its objective, the Fund gains exposure to the performance of a portfolio composed of 250 companies from Europe, the US and Japan, selected on the basis of both non-financial (ESG) and financial criteria, coupled with risk management mechanisms. The Global Horizon fund selects investments from a universe of large-cap companies offering sufficient liquidity. There are two guiding principles underpinning the selection process. The first is a strong ESG bias (described in the prospectus available on the website of the Management Company); the third of companies with the lowest ESG scores are excluded. The second, is a major focus on the quality of the assets selected: only the companies with the strongest financials and best fundamentals are retained. Once the selection is made, each holding within each component (Europe, the US and Japan) is given equal weighting. The components themselves, are weighted to achieve an allocation of 50% Europe, 40% US and 10% Japan. The fund's exposure to the basket of stocks is permitted to range from 0% to 150% to maintain a target volatility of approximately 15%. It is reviewed on a daily basis and adjusted for volatility. The Global Horizon fund's distribution policy establishes 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 (or higher) than the fixed dividend distributed, the fund's actual net asset value will be lower (or higher) than that of a fund that pays out all of the dividends actually received. Regardless of the dividends actually received by the fund, the fixed dividend distribution policy has a greater impact on the fund's actual net asset value if the NAV falls relative to its initial level (negative effect) than if it rises (positive effect). This means that the fund's actual net asset value will fall at a faster rate in the event of a prolonged bear market.

PERFORMANCE SINCE INCEPTION



Performance	MTD	YTD	3 Months	6 Months	1 Year	3 Years	Since Launch
GLOBAL HORIZON Class I (EUR) DIST	-10.01%	-0.66%	-0.66%	7.12%	5.67%	44.72%	57.08%
Solactive GBS CW DM International Large	-6.01%	-1.40%	-1.40%	3.15%	11.91%	46.09%	60.73%

PAST PERFORMANCE DOES NOT REFLECT FUTURE PERFORMANCE

The performance of Solys Global Horizon I EUR above is the NAV of Class I plus dividend, to be consistent with the Solactive indices, which are being shown as 'dividends reinvested'.

5 best performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
REPSOL SA	0.61%	29.63%	58.96%	0.03%	0.92%
BP PLC	0.62%	27.61%	43.50%	0.13%	0.21%
TOTALENERGIES SE	0.60%	21.52%	48.36%	0.06%	0.91%
HEWLETT PACKARD ENTERPRISE	0.47%	14.23%	0.25%	0.11%	0.69%
TOKIO MARINE HOLDINGS INC	0.25%	14.19%	27.12%	0.03%	0.06%

*Performances are calculated in portfolio currency

5 worst performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
RENESAS ELECTRONICS CORP	0.17%	-27.15%	0.69%	-0.04%	-0.03%
3I GROUP PLC	0.42%	-26.22%	-24.68%	-0.13%	-0.12%
FUJI ELECTRIC CO LTD	0.20%	-23.54%	-11.45%	-0.09%	0.31%
KUBOTA CORP	0.18%	-22.23%	11.22%	-0.09%	-0.01%
RECKITT BENCKISER GROUP PLC	0.47%	-21.45%	-15.65%	-0.09%	-0.04%

*Performances are calculated in portfolio currency

CHARACTERISTICS

Legal structure

SICAV

Class

I

Currency

EUR

Inception date of the share class

30th June 2022

Dividend

Distribution

Management company

SG IS (FRANCE)
(Groupe SOCIETE GENERALE)

Custodian

SOCIETE GENERALE LUXEMBOURG

ISIN

LU2478815579

Minimum deposit

EUR 1000

Minimum followup deposit

-

Issue fee/Exit fee

Up to 5% / Up to 1%

Management and administrative fees

0.50%

Performance fee

-

Liquidity

Daily

KEY FACTS

Fund net asset value (M EUR)

25.86 Mio. EUR

Performance annualized*

12.79%

Leverage

1.28

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

*Since inception

RISK INDICATORS

	Since inception
	Class*
Volatility	14.59%
Sharpe Ratio	-
Maximum Drawdown	-19.22%
Beta	1.02

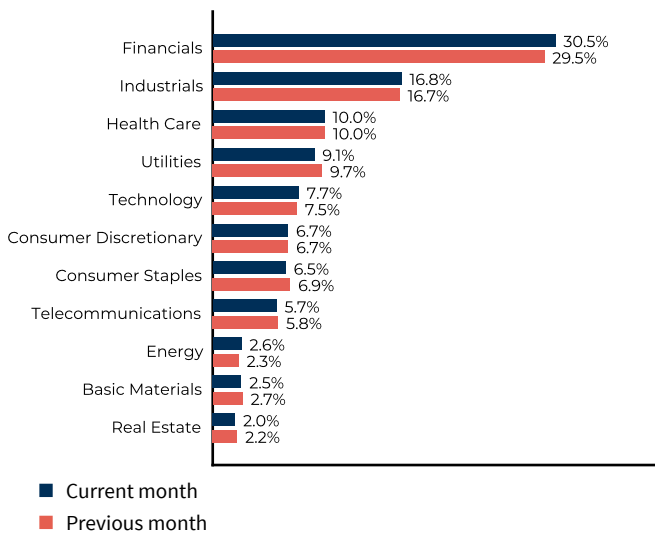
*Since inception

MONTHLY PERFORMANCES OF THE FUND

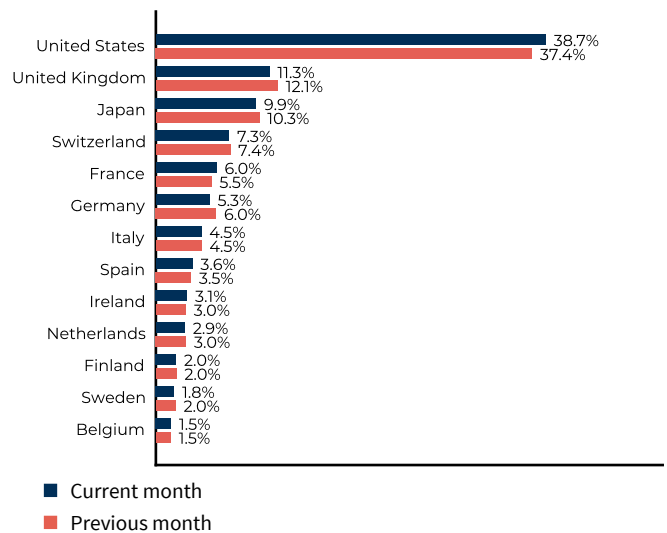
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022							4.09%	-2.60%	-5.94%	6.09%	5.67%	-2.15%	4.62%
2023	4.75%	-0.18%	-0.77%	2.62%	-3.16%	6.26%	2.87%	-3.18%	-3.76%	-4.71%	10.65%	5.67%	17.00%
2024	1.75%	4.14%	6.48%	-3.86%	5.02%	-1.36%	5.61%	-2.68%	2.72%	-2.15%	4.27%	-3.55%	16.73%
2025	5.74%	2.48%	-3.98%	-8.72%	2.06%	0.57%	1.03%	2.75%	1.44%	0.93%	3.15%	3.57%	10.67%
2026	3.20%	6.97%	-10.01%										-0.66%

Past performance does not reflect future performance.
*Since inception

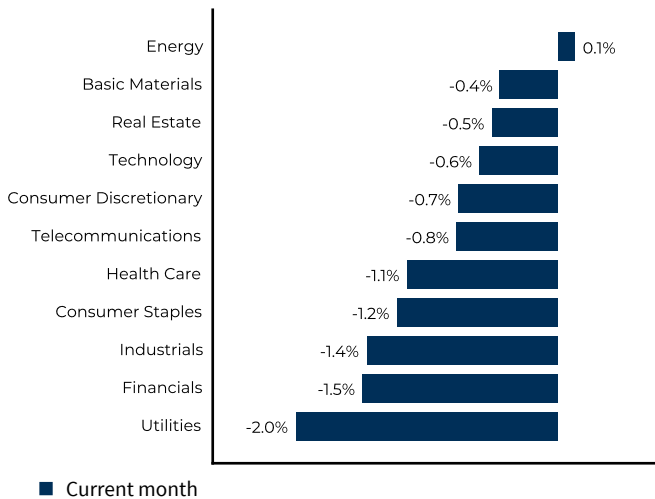
SECTOR ALLOCATION



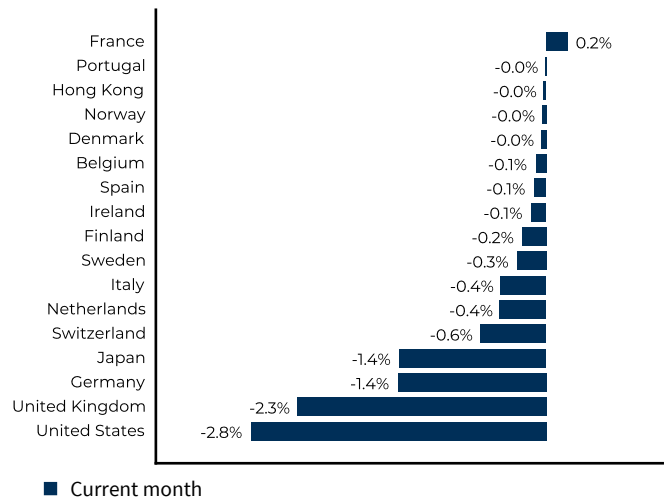
GEOGRAPHIC ALLOCATION



MONTHLY CONTRIBUTIONS PER SECTOR



MONTHLY CONTRIBUTIONS PER REGION



MONTHLY COMMENT

The month of March was heavily marked by the conflict in the Middle East and the closure of the Strait of Hormuz, reigniting tensions in hydrocarbon markets. Oil has been at the heart of the crisis, with significant volatility: Brent surged by 46% in March (+70% YTD) and WTI by 56% (+78% YTD), rekindling fears of a renewed wave of global inflation.

In the United States, the first activity indicators for March—the Purchasing Managers' Index (PMI)—signal a slight slowdown. The composite index fell by 0.5 points compared with February, reaching 51.4, while still remaining in expansion territory.

U.S. consumer inflation (CPI) for February remained stable compared with January, at 2.4%, and 2.5% for core inflation. At its March 18 meeting, the Federal Reserve kept its policy rates within the 3.50% to 3.75% range. Market expectations shifted considerably over the month, moving from anticipating two rate cuts to expecting one rate hike by year-end.

In the euro area, the PMI survey also points to a slowdown in activity. The composite index declined from 51.9 in February to 50.5 in March, but this drop stems mainly from services, while the manufacturing sector improved slightly. Eurozone inflation reached 2.5% in March, a 0.6point increase compared with February, surpassing the European Central Bank's (ECB) 2% target. The ECB is maintaining its policy rate at 2.00% for now but stated it is ready to act if inflationary pressures persist. The institution also revised its growth forecast downward—to 0.9% for 2026 (-0.3 points compared with December)—and its inflation forecast upward (+2.6%). As in the U.S., market expectations shifted significantly, with investors now anticipating three rate hikes over the course of the year. In this turbulent context, equity markets experienced a sharp correction and turned negative. In March, U.S. indices posted heavy losses: -5.5% for the S&P 500 and -5.17% for the Nasdaq 100. In the euro area, which is more sensitive to energy-related tensions, rising prices have weighed even more on markets: the EUROSTOXX fell by more than 8%, the CAC 40 by 9%, the DAX by 10%, and the IBEX by 7%.

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