

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



Performance	MTD	YTD	3 Months	6 Months	1 Year	3 Years	Since Launch
COMPASS TRANSATLANTIC Class I (EUR) DIST	-1.23%	-2.03%	5.30%	6.79%	-1.85%	-	45.79%
Solactive GBS CM US & Eurozone EUR Index TR	-0.16%	12.71%	6.27%	9.78%	13.60%	-	56.78%

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
AMGEN INC	0.59%	15.78%	21.97%	0.11%	-0.00%
WELLTOWER INC	0.46%	14.67%	52.24%	0.08%	0.15%
BAYER AG-REG	0.38%	13.12%	58.86%	0.50%	0.49%
THE CIGNA GROUP	0.26%	12.68%	-9.33%	0.07%	-0.08%
DHL GROUP	0.52%	12.64%	38.78%	0.08%	0.24%

*Performances are calculated in portfolio currency

5 worst performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
STRATEGY INC	0.18%	-34.71%	-51.78%	-0.04%	0.07%
ORACLE CORP	1.19%	-23.62%	8.44%	-0.23%	0.01%
ARISTA NETWORKS INC	0.54%	-17.69%	3.84%	0.04%	0.54%
ADVANCED MICRO DEVICES	1.28%	-15.65%	56.06%	-0.04%	0.28%
ASM INTERNATIONAL NV	0.30%	-15.59%	-15.68%	0.01%	0.04%

*Performances are calculated in portfolio currency

28 November 2025

CHARACTERISTICS

Legal structure

SICAV

Class

I

Currency

EUR

Inception date of the share class

28th March 2023

Dividend

Distribution

Management company

SG IS (FRANCE)
(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 and administrative fees

0.70%

Performance fee

-

Liquidity

Daily

KEY FACTS

Fund net asset value (M EUR)

25.62 Mio. EUR

Performance annualized*

15.15%

Leverage

1.31

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

*Since inception

RISK INDICATORS

	Since inception Class*
Volatility	14.89%
Sharpe Ratio	0.82
Maximum Drawdown	-22.53%
Beta	1.15

*Since inception

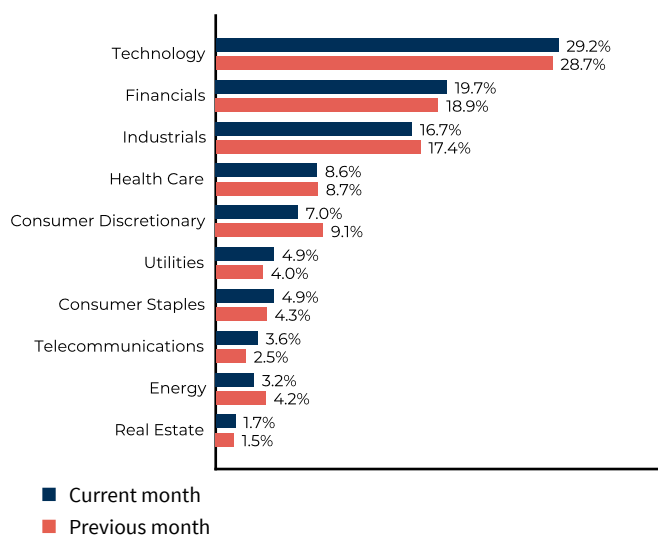
MONTHLY PERFORMANCES OF THE FUND

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2023			2.95%	1.23%	0.89%	4.82%	2.08%	-1.37%	-3.06%	-2.87%	8.82%	4.51%	18.82%
2024	6.12%	6.81%	5.99%	-4.37%	3.94%	2.00%	0.10%	-2.91%	2.17%	-1.94%	5.41%	0.18%	25.24%
2025	4.49%	0.87%	-8.67%	-7.78%	3.34%	0.14%	2.22%	-0.93%	3.06%	3.44%	-1.23%		-2.03%

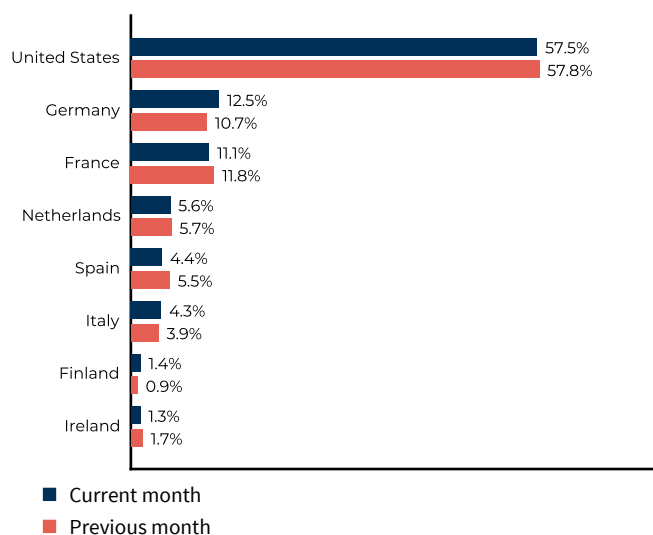
Past performance does not reflect future performance.

*Since inception

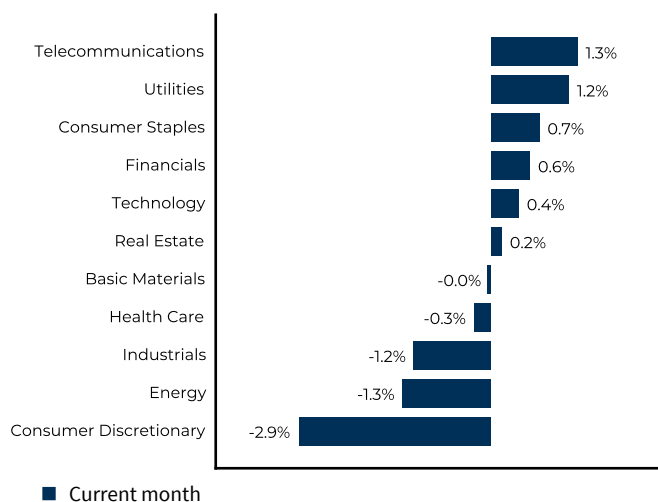
SECTOR ALLOCATION



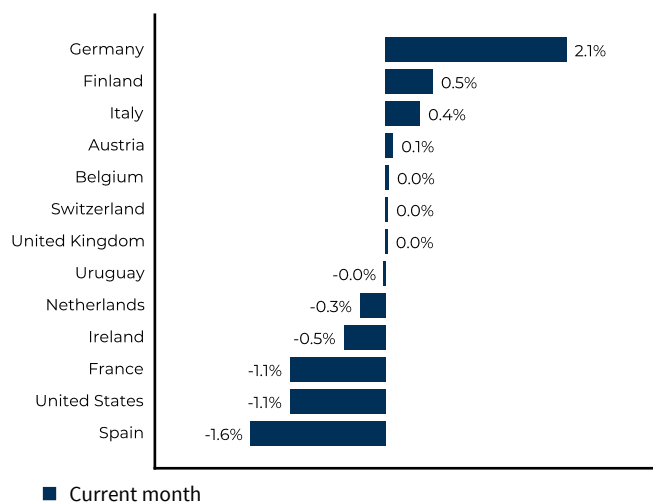
GEOGRAPHIC ALLOCATION



MONTHLY CONTRIBUTIONS PER SECTOR



MONTHLY CONTRIBUTIONS PER REGION



MONTHLY COMMENT

November was marked by contrasting economic dynamics between the United States and the eurozone, leading to a recalibration of monetary policy expectations, as well as notable market volatility.

In the United States, the government shutdown ended on November 12th thanks to a temporary funding agreement. The gradual resumption of economic data releases reveals a mixed picture: consumption is slowing, with September retail sales slightly down compared to the previous month once adjusted for inflation. Additionally, consumer confidence has declined, with the Conference Board index falling from 94.6 to 88.7. On the labor market side, delayed data still show some resilience, with job creation stronger than expected (119,000 in September versus 51,000 anticipated), but with a slight increase in the unemployment rate. Consequently, monetary policy expectations were recalibrated in November: the probability of a Fed rate cut in December is now estimated at 80%, compared to 40% previously.

In the eurozone, economic activity demonstrated resilience, as shown by the November PMI indices remaining in expansion territory, with a composite index at 52.4. This dynamic is mainly driven by the services sector, particularly sensitive to domestic consumption and rising real wages, while the manufacturing sector remains in contraction. France shows a gradual recovery, Spain and Italy are accelerating notably, whereas Germany experiences a more subdued activity. On the inflation front, the average in the eurozone remains slightly above 2%, but with some disparity between countries. Given this economic resilience and inflation close to its target, the European Central Bank is expected to maintain its key interest rate at 2% during the December 18 meeting.

On equity markets, November saw a significant mid-month correction, mainly in stocks related to artificial intelligence, followed by a recovery at the end of the month. The increased volatility reflected uncertainties about the Fed's decision and long-term concerns about the AI sector's prospects. Thus, the S&P 500 rose modestly by 0.39%, while the Nasdaq fell by 1.17%. In Europe, the Euro Stoxx 50 gained 0.40%, the CAC 40 slightly declined by 0.42%, and the DAX decreased by 1.17%. The Ibex stood out with a 2.07% increase.

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