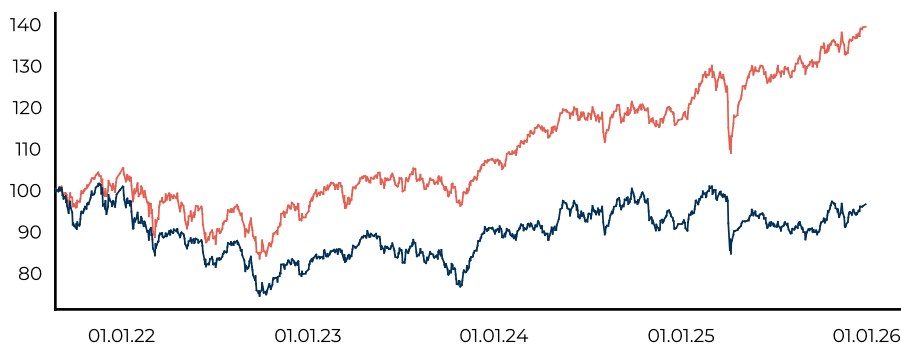


INVESTMENT OBJECTIVE

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	1.99%	5.20%	6.73%	5.32%	5.20%	20.38%	-3.49%
■ STOXX EUROPE 600	2.28%	19.29%	5.89%	9.57%	19.29%	48.25%	39.31%

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
INDUSTRIA DE DISENO TEXTIL	1.38%	16.52%	16.09%	-0.12%	-0.12%
BOLIDEN AB	1.14%	13.82%	72.22%	-0.12%	0.05%
DIASORIN SPA	1.24%	11.07%	-30.46%	1.89%	1.92%
TEMENOS AG - REG	0.94%	9.24%	28.94%	-0.44%	-0.21%
VAT GROUP AG	0.98%	9.20%	15.17%	-0.20%	-0.37%

*Performances are calculated in portfolio currency

5 worst performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
ESSILORLUXOTTICA	1.16%	-12.15%	17.52%	-0.43%	-0.88%
LOGITECH INTERNATIONAL-REG	0.95%	-9.37%	11.60%	-0.11%	-0.94%
AUTO TRADER GROUP PLC	1.04%	-7.94%	-28.71%	0.63%	1.39%
INFORMA PLC	1.01%	-7.54%	7.77%	-0.10%	1.11%
VONOVIA SE	1.84%	-6.74%	-13.91%	2.79%	2.83%

*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 IS (FRANCE)
(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 and administrative fees

0.45%

Performance fee

-

Liquidity

Daily

KEY FACTS

Fund net asset value (M EUR)

36.92 Mio. EUR

Performance annualized*

-0.81%

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	15.04%
Sharpe Ratio	-0.20
Maximum Drawdown	-26.70%
Beta	0.95

*Since inception

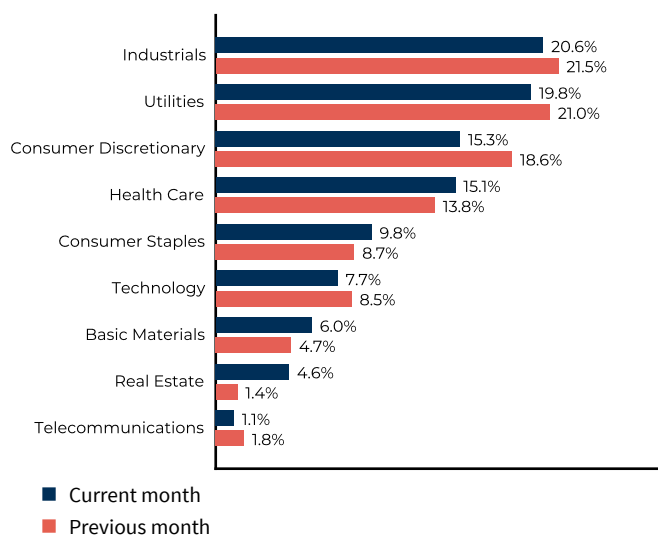
MONTHLY PERFORMANCES OF THE FUND

	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%	1.97%	-2.22%	-1.33%	-0.71%	0.72%	5.68%	-0.97%	1.99%	5.20%

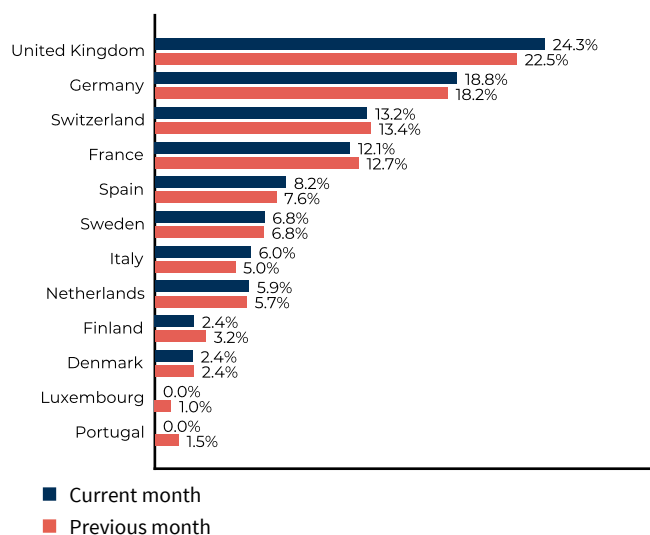
Past performance does not reflect future performance.

*Since inception

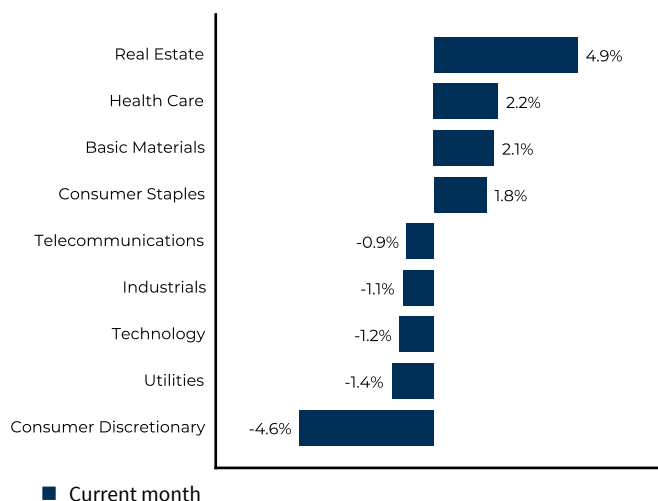
SECTOR ALLOCATION



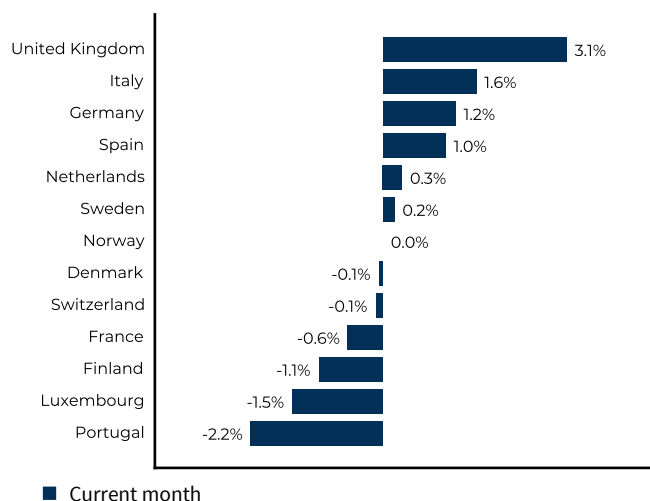
GEOGRAPHIC ALLOCATION



MONTHLY CONTRIBUTIONS PER SECTOR



MONTHLY CONTRIBUTIONS PER REGION



MONTHLY COMMENT

December was a continuation of November, with positive equity markets, driven by a strong performance in the banking sector. It should be noted that, although energy prices are stabilizing, precious metals prices have continued their spectacular performance path, in response to temporary uncertainties about the Fed's actions and policy decisions in the coming months.

In the euro area, headline inflation stood at 2% year-on-year in December, up from 2.1% in November. The decline in headline inflation was driven mainly by energy prices. Headline and core inflation have been in line with the ECB's December forecast, suggesting that the current stance of the ECB remains unchanged.

In China, macroeconomic policy remains prudent, with little short-term fiscal stimulus and modest support expected in 2026. Demand for credit is slowing, liquidity is improving, and the PBOC has been cautious in easing because of margin concerns. House prices are expected to continue to decline without major easing.

As yield curves continue to stabilize, investors should focus again on strong corporate earnings once the lack of visibility has dissipated.

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