

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		-14.10%	-4.26%	-4.26%	2.19%	-4.97%	6.81%	-7.59%
■ STOXX EUROPE 600		-7.66%	-0.51%	-0.51%	5.36%	12.12%	37.82%	38.60%

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
EVONIK INDUSTRIES AG	1.35%	13.26%	26.33%	0.30%	0.03%
FORTUM OYJ	1.86%	10.45%	20.85%	0.19%	0.24%
CENTRICA PLC	1.71%	7.27%	25.55%	-0.00%	0.07%
PEARSON PLC	1.37%	5.52%	-3.80%	0.11%	0.30%
ORION OYJ-CLASS B	0.93%	4.34%	10.89%	0.09%	-0.01%

*Performances are calculated in portfolio currency

5 worst performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
BOLIDEN AB	0.90%	-34.15%	-5.63%	-0.49%	-0.27%
BELLWAY PLC	0.55%	-33.46%	-31.85%	0.58%	0.64%
PERSIMMON PLC	0.79%	-28.67%	-20.52%	-0.31%	-0.28%
BARRATT REDROW PLC	0.82%	-28.32%	-30.58%	-0.13%	-0.46%
VONOVIA SE	1.80%	-24.85%	-11.49%	-0.70%	-0.07%

*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

0.50%

Performance fee

-

Liquidity

Daily

KEY FACTS

Fund net asset value (M EUR)

34.79 Mio. EUR

Performance annualized*

-1.70%

Leverage

0.84

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

*Since inception

RISK INDICATORS

	Since inception
	Class*
Volatility	15.32%
Sharpe Ratio	-0.26
Maximum Drawdown	-26.70%
Beta	0.96

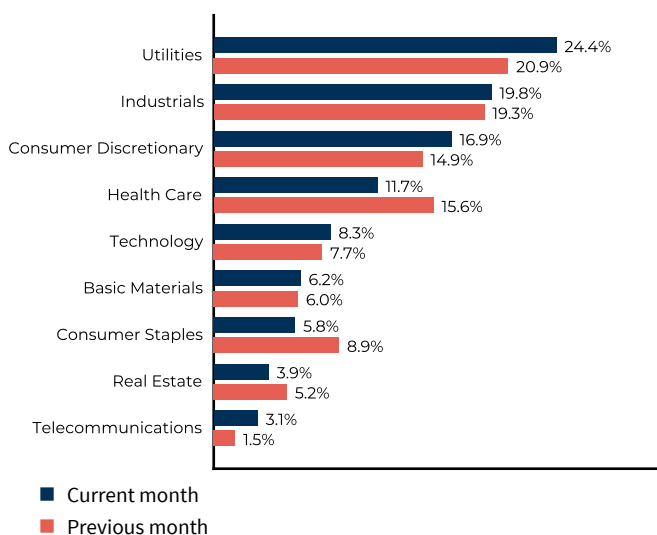
*Since inception

MONTHLY PERFORMANCES OF THE FUND

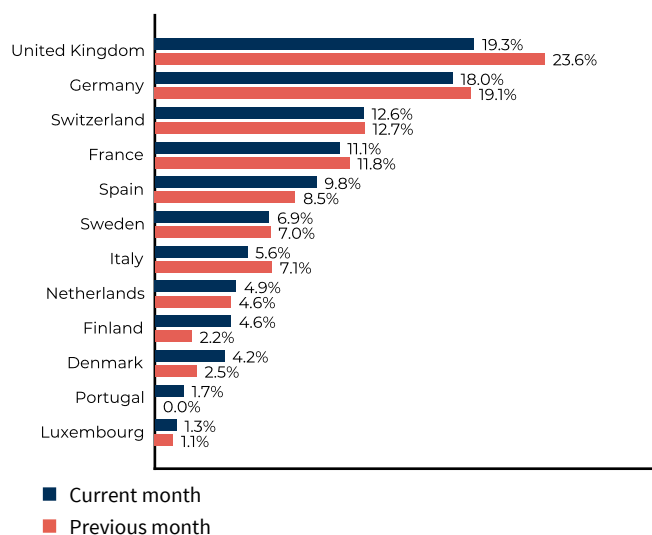
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021								-0.40%	-8.08%	5.40%	-1.09%	4.62%	-0.14%
2022	-6.73%	-2.50%	-2.23%	1.06%	-1.99%	-6.74%	6.28%	-6.02%	-8.11%	4.66%	4.37%	-2.49%	-19.71%
2023	4.08%	2.12%	1.52%	4.07%	-5.84%	1.28%	1.49%	-3.00%	-2.86%	-4.92%	10.91%	4.93%	13.31%
2024	-0.74%	0.53%	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%
2026	3.94%	7.24%	-14.10%										-4.26%

Past performance does not reflect future performance.
*Since inception

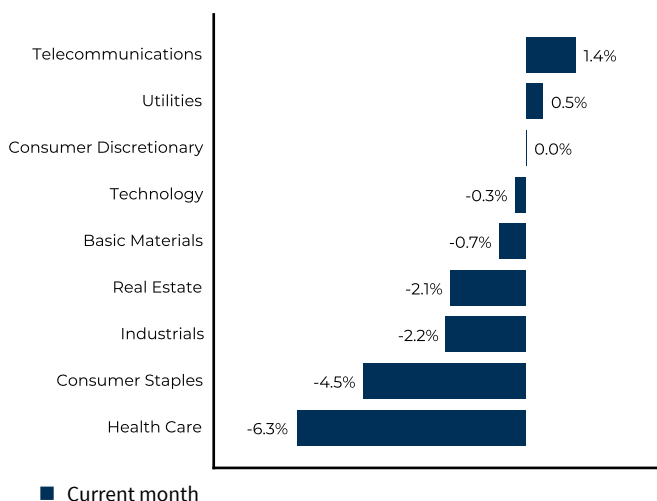
SECTOR ALLOCATION



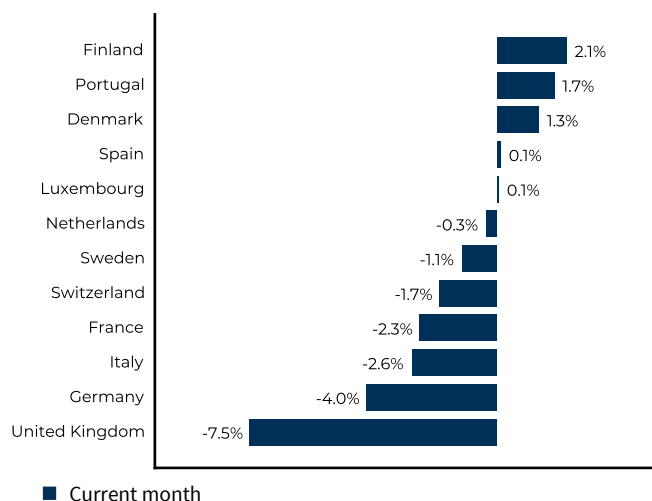
GEOGRAPHIC ALLOCATION



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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