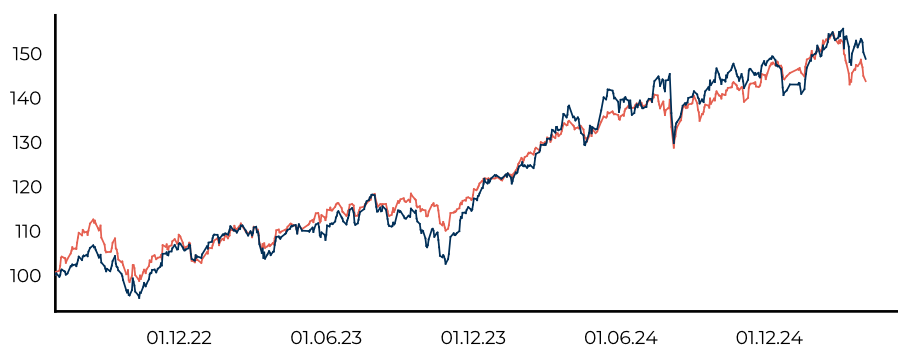


INVESTMENT OBJECTIVE

The Global Horizon fund aims to overperform 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	-3.98%	4.04%	4.04%	2.38%	7.64%	-	48.65%
Solactive GBS CW DM International Large	-6.06%	-1.26%	-1.26%	2.27%	6.65%	-	43.63%

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
MITSUBISHI ELECTRIC CORP	0.21%	14.93%	3.24%	0.02%	0.01%
PRUDENTIAL PLC	0.56%	13.66%	30.40%	0.02%	0.13%
BAE SYSTEMS PLC	0.50%	9.31%	33.68%	-0.17%	-0.02%
NEXT PLC	0.57%	9.01%	14.49%	0.07%	0.11%
RWE AG	0.53%	8.91%	15.53%	-0.01%	0.67%

*Performances are calculated in portfolio currency

5 worst performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
KERING	0.38%	-29.58%	-19.04%	-0.28%	-0.20%
DISCO CORP	0.18%	-22.67%	-30.15%	0.03%	-0.03%
RENESAS ELECTRONICS CORP	0.17%	-22.21%	-2.33%	-0.04%	-0.04%
TARGET CORP	0.37%	-19.23%	-25.11%	-0.00%	-0.03%
ORACLE CORP	0.39%	-19.04%	-20.04%	0.04%	0.03%

*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 29 HAUSSMANN
(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 fee

0.45%

Performance fee

-

Liquidity

Daily

KEY FACTS

Fund net asset value (M EUR)

25.66 Mio. EUR

Performance annualized*

15.50%

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	13.72%
Sharpe Ratio	-
Maximum Drawdown	-13.20%
Beta	1.00

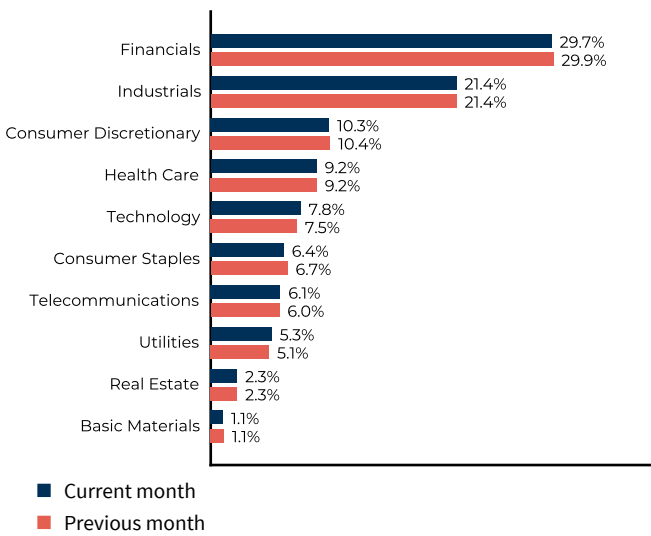
*Since inception

MONTHLY PERFORMANCES OF THE FUND

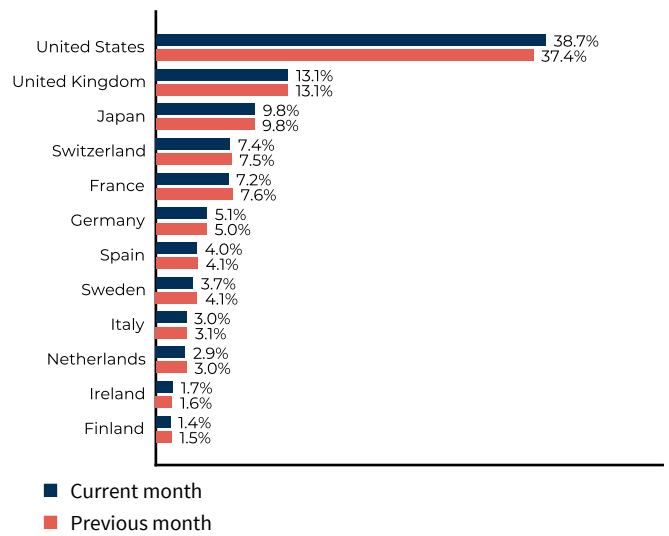
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022							4.09%	-2.60%	-5.94%	6.09%	5.67%	-2.15%	4.62%
2023	4.75%	-0.18%	-0.77%	2.62%	-3.16%	6.26%	2.87%	-3.18%	-3.76%	-4.71%	10.65%	5.67%	17.00%
2024	1.75%	4.14%	6.48%	-3.86%	5.02%	-1.36%	5.61%	-2.68%	2.72%	-2.15%	4.27%	-3.55%	16.73%
2025	5.74%	2.48%	-3.98%										4.04%

Past performance does not reflect future performance.
*Since inception

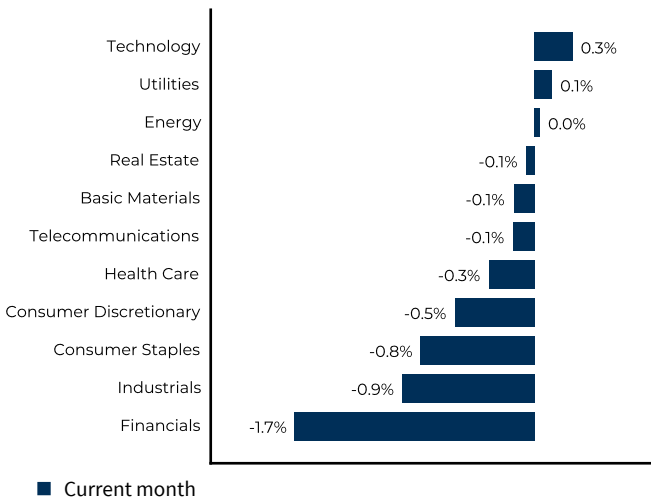
SECTOR ALLOCATION



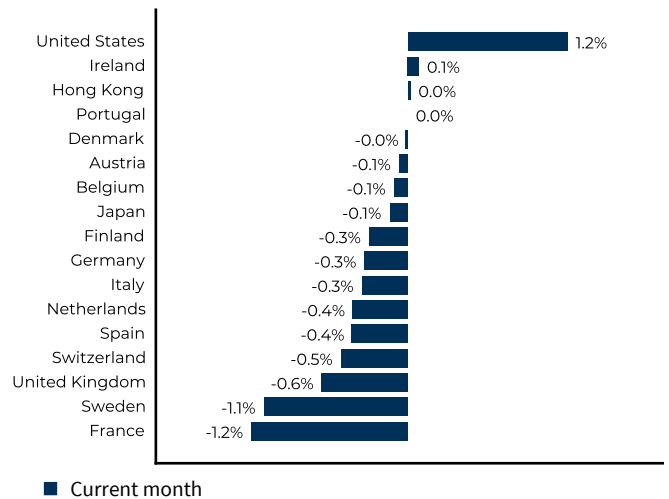
GEOGRAPHIC ALLOCATION



MONTHLY CONTRIBUTIONS PER SECTOR



MONTHLY CONTRIBUTIONS PER REGION



MONTHLY COMMENT

The beginning of the trade war weighs on the markets. March was marked by a significant increase in economic uncertainties related to U.S. trade policy. Indeed, the U.S. government raised the tariff rate by 20 points on all Chinese imports, by 25 points on a basket of Mexican and Canadian imports, and by 25 points on iron and aluminum imports. Moreover, the U.S. government is considering further significant tariff increases covering all imports. In this context, consumer and business confidence indices have deteriorated sharply, with a significant rise in inflation expectations, and household consumption data suggest a slowdown in growth in Q1-25. European activity data also point to weak activity in Q1-25. However, inflation continues to decrease and converge towards the ECB's 2% target, which should lead the latter to continue its interest rate cut cycle.

In this context, stock markets have corrected downward. In the United States, the S&P 500 fell by 5.8% in March, while the Nasdaq recorded a decline of 7.7%. IT companies were the main contributors to this decline (the magnificent 7 dropped by 10.2% in March), mainly due to concerns about overinvestment. Furthermore, the discretionary consumer sector also fell significantly during the month (-9%), as markets feared a more pronounced slowdown in consumption. In Europe, markets showed more moderate declines, with the Eurostoxx 50 down by 4% due to the exposure of European industrial companies to U.S. tariffs and the slowdown in consumption. In this geopolitical context, defensive "quality" companies prove to be the most resilient, thanks to their solid business models and their ability to maintain stable revenue streams.

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