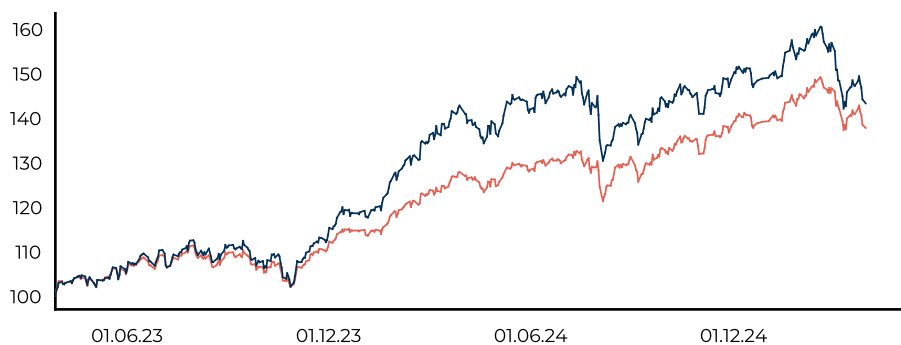


COMPASS TRANSATLANTIC

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	-8.67%	-3.74%	-3.74%	-0.33%	0.34%	-	43.24%
Solactive GBS CM US & Eurozone EUR Index TR	-6.08%	-1.00%	-1.00%	3.72%	7.72%	-	37.71%

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
RHEINMETALL AG	1.22%	31.05%	113.50%	0.63%	1.01%
E.ON SE	0.63%	13.45%	24.10%	0.26%	0.29%
DEUTSCHE BOERSE AG	1.09%	8.32%	21.69%	0.44%	0.53%
IBERDROLA SA	1.80%	7.10%	15.09%	0.59%	0.66%
ALLIANZ SE-REG	2.66%	6.60%	19.32%	0.99%	1.15%

*Performances are calculated in portfolio currency

5 worst performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
MARVELL TECHNOLOGY INC	0.15%	-35.52%	-47.74%	-0.15%	-0.20%
CONSTELLATION ENERGY	0.14%	-22.47%	-14.06%	-0.13%	-0.15%
ARISTA NETWORKS INC	0.18%	-19.93%	-33.93%	0.21%	0.22%
ADYEN NV	0.94%	-19.25%	-2.13%	0.17%	0.39%
ASM INTERNATIONAL NV	0.44%	-19.06%	-26.61%	0.09%	0.05%

*Performances are calculated in portfolio currency



31 March 2025

CHARACTERISTICS

Legal structure

SICAV

Class

I

Currency

EUR

Inception date of the share class

28th March 2023

Dividend

Distribution

Management company

SG 29 HAUSSMANN
(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 fee

0.70%

Performance fee

-

Liquidity

Daily

KEY FACTS

Fund net asset value (M EUR)

25.98 Mio. EUR

Performance annualized*

19.58%

Leverage

1.22

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

*Since inception

RISK INDICATORS

	Since inception Class*
Volatility	14.43%
Sharpe Ratio	1.13
Maximum Drawdown	-12.60%
Beta	1.29

*Since inception

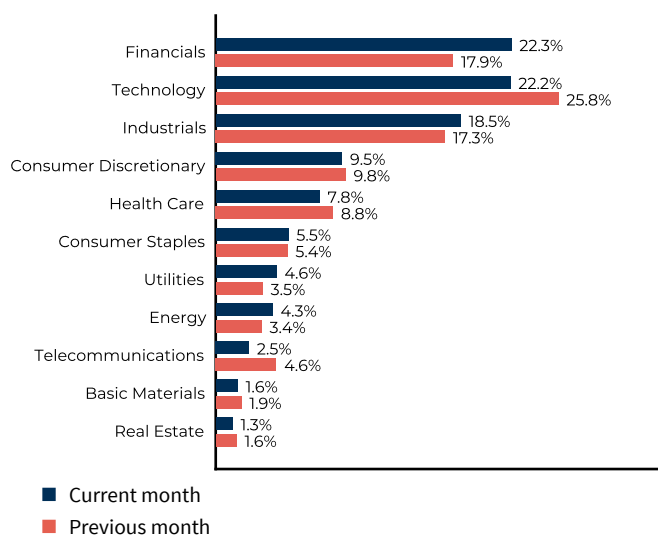
MONTHLY PERFORMANCES OF THE FUND

	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%										-3.74%

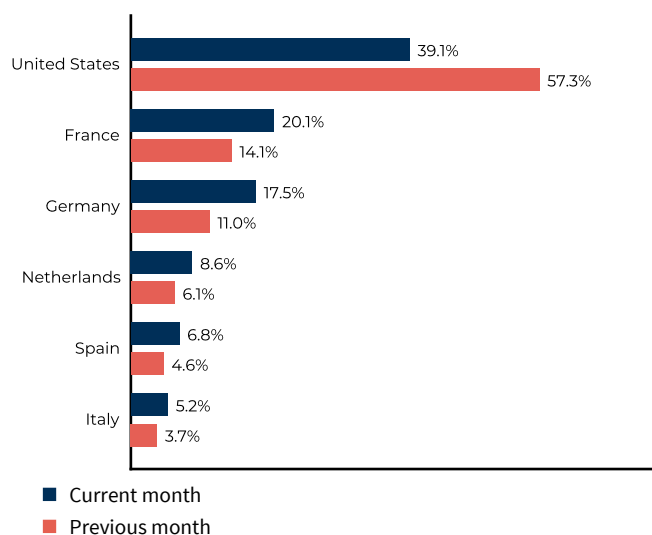
Past performance does not reflect future performance.

*Since inception

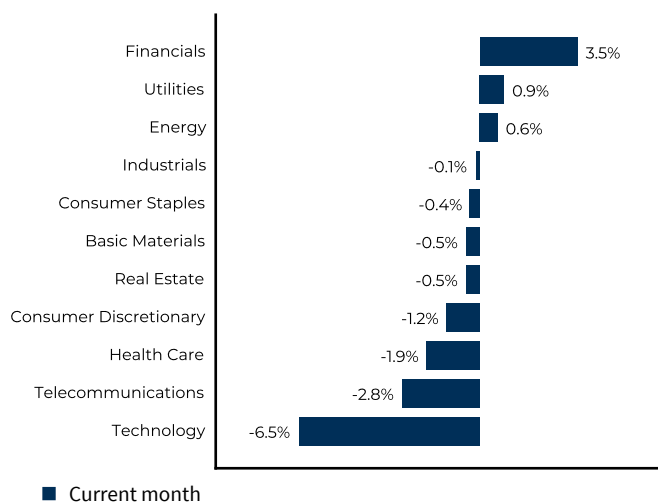
SECTOR ALLOCATION



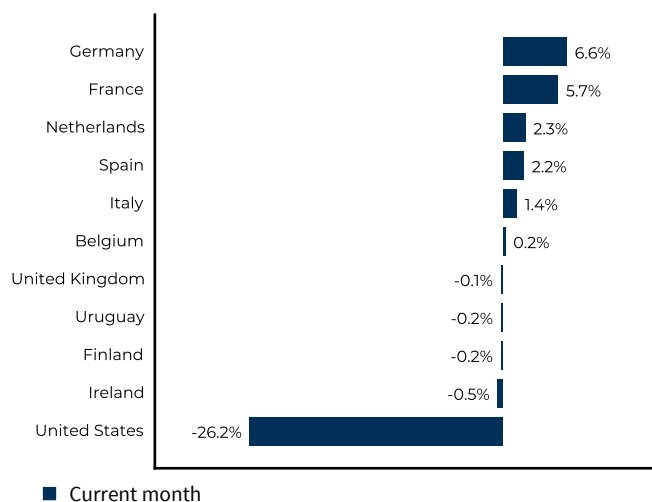
GEOGRAPHIC ALLOCATION



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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