

Investors are domiciled in Belgium. The content of this factsheet is an advertising communication, performance corresponds to past performance and in no way reflects future performance. The prospectus and key information document must be read before subscribing.

**Overview of the sub-fund**

**Objective(s)** To increase the value of your investment over the long term, while seeking to preserve the capital invested.

**Benchmark(s)** 40% Euro Stoxx 50 (SX5E Index) + 40% Euro- Bund Futures (RXA Comdty) + 20% Cash – €STR capitalised (OISESTR Index). Use: performance comparison and performance fee computation.

**Investment policy**

The sub-fund invests, directly or indirectly via other funds, in various assets (equities, bonds) and sectors throughout the world (including emerging countries). It may use derivatives to hedge against market fluctuations, reduce costs or generate additional income.

**Investment process**

The manager uses macroeconomic and market analysis to actively allocate investments in a flexible manner between different asset classes (top-down approach) and to select securities with superior growth potential or a favourable risk profile. The sub-fund's performance may therefore deviate significantly from the index.

**Risk factors**

What are the risks and what's in it for me?



 The risk indicator assumes that you hold the product for at least 5 years. The real risk may be very different if you opt to exit before maturity, and you may get less in return.

The risk indicator is used to compare products in terms of their potential risk. It is calculated using a regulatory methodology that takes account of market movements and the risk of loss if the issuer of the product is unable to refund you. The risk indicator is not guaranteed and its level may change over time.

**All investments involve risk.** The value of your investment in this sub-fund may increase or decrease over time, and you may lose part or all of your investment. This product is in a low to medium risk category (level 3 out of 7). Unfavourable market conditions will most likely reduce the value of your investment.

The risk indicator for the sub-fund reflects the following elements:

Diversification between asset classes and geographical zones tends to reduce volatility and the level of risk.

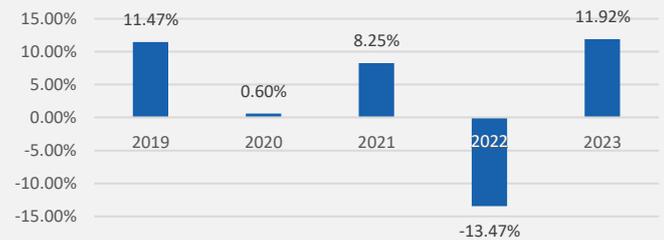
Other risk factors not included or only partially included in the risk indicator:

- If you invest in a product with a currency other than your own, changes in exchange rates may also reduce your gains or increase your losses.
- Unusual market conditions or unforeseeable events may amplify risks or trigger other risks such as counterparty, liquidity and operational risks (a full description of these risks is available in the prospectus).
- When the product is faced with large redemption requests, it is possible that the execution of transactions may be delayed, which could have a negative impact on your investment.

**Key information**

Launch date	02/11/2017
Net Assets	EUR 31,52m
Reference Currency	EUR
NAV	EUR 105,37
Legal Form	SICAV
Domicile	Luxembourg
Manager	Probus Pleion Luxembourg S.A.
Investment advisers	Thriving Finance S.A.
Management Company	Degroof Petercam Asset Services Luxembourg
Custodian Bank	Banque Degroof Petercam Luxembourg S.A.
Auditor	KPMG Audit S.à.r.l
Financial Services	Banque Degroof Petercam S.A.
Distribution Policy	Capitalisation
Swing Pricing	No
Publication of NAV	L'Echo

**Performance (per calendar year)**



As at 28<sup>th</sup> December 2023<sup>1</sup>

	PBT Asset Allocation	Benchmark
1 month <sup>2</sup>	3,21%	3,57%
Start of the year <sup>2</sup>	11,92%	11,55%
1 year <sup>2</sup>	11,92%	11,57%
Since inception (actuarial yield) <sup>3</sup>	5,37%	9,20%

**Benchmark:** 40% Euro Stoxx 50 (SX5E Index) + 40% Euro- Bund Futures (RXA Comdty) + 20% Cash – €STR capitalised (OISESTR Index).

**Change in NAV since the launch of the sub-fund for a minimum investment of EUR 100**



<sup>1</sup> Performance and changes in NAV are not constant over time and are not indicative of future performance. The performances presented are calculated on the basis of the net asset value (NAV) - income reinvested, in EUR after deduction of all costs charged by the sub-fund with the exception of any entry and exit fees and stock market tax. Performance figures and graph data are provided by Degroof Petercam Asset Services.

<sup>2</sup> Performance is calculated using the cumulative method for periods of less than one year.

<sup>3</sup> Performance is calculated using the actuarial method for periods of more than one year. Performance may increase or decrease due to currency fluctuations.

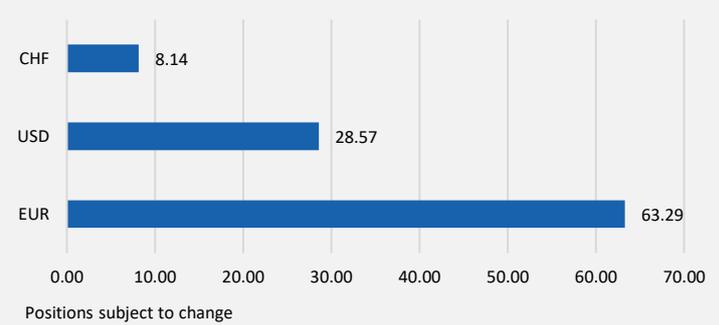
**Main positions (%)**

ISHARES CORE S&P 500	4,68%
ALPHABET INC -A-	3,97%
ZURICH INS GR	3,67%
EURO BD OPP 2711	3,33%
AWF GL INFL SH DU BD	3,76%
<b>Total</b>	<b>19,41%</b>

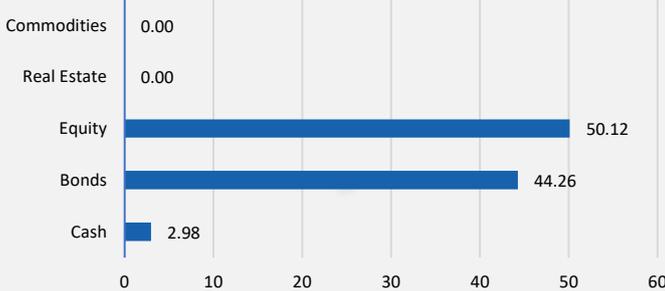
The shares and UCIs in the portfolio may not be available in Belgium. Please check with your investment advisor.

Positions subject to change

**Currencies after hedging (%)**



**Sub-fund weighting (%)**



**Trading information**

<b>Valuation</b>	Weekly
<b>Regulation</b>	J+4
<b>Minimum investment</b>	EUR 100

**Management commentary Quarter 4 - 2023**

The fourth quarter of 2023 was fairly negative in October due to persistent uncertainty over inflation and the US Federal Reserve's monetary policy. The yield on the 10-year US government bond rose above 5% before ending the year at around 4%, which represents very high volatility for such a liquid asset of such importance to the financial markets.

The reassuring inflation figures published in November and a change in rhetoric from Jerome Powell enabled the markets to recover and end the year on a very positive note. The portfolio benefited fully from the fall in interest rates in Europe and the United States. Equities also made a strong contribution to performance, with positions such as L'Oréal, Airbus and Microsoft reaching all-time highs.

**Cost breakdown**

<b>Entry costs</b>	3.00% of the amount you pay when you invest. This is the maximum you will pay; you could pay less.	Up to EUR 300
<b>Exit costs</b>	0.00% - Costs associated with exiting your investment (surrender charges). This is the maximum you will pay; you could pay less.	EUR 0

**Recurring annual costs**

<b>Management and other administrative &amp; operating fees</b>	2.2% of the value of your investment per year. This estimate is based on actual costs over the past year.	EUR 223
<b>Transaction costs</b>	0.3% - This is an estimate of the costs incurred when buying and selling investments underlying the sub-fund. The actual amount varies according to the quantity bought and sold.	EUR 29

**Additional costs chargeable under certain conditions**

<b>Performance-related commissions</b>	Performance fee of 10.00% calculated each valuation day by comparing the performance of the net asset value per share with that of the benchmark index (40% Euro Stoxx 50 (SX5E Index) + 40% Euro-Bund Futures (RXA Comdty) + 20% Cash - capitalised €STR (OISESTR Index)) over the same time period, plus a High Water Mark. The amount of 0.0 represents the average annual performance fee paid over the last 5 years.	EUR 5
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Associated costs may increase or decrease due to currency and exchange rate fluctuations.

**Practical information**

The drafting of this Factsheet was prepared by Probus Pleion Luxembourg S.A. having as sources on the headings (Main positions, Currencies after hedging and weighting of the sub-fund) the documentation was provided by the UCI Accounting Department of Degroof Petercam Asset Services S.A.

The sub-fund does not have a fixed term. The SICAV's prospectus, Key Information Documents ("KIDs"), annual reports and half-yearly reports are available free of charge in French on the website <https://www.dpas.lu/fund-information/> or on request from the SICAV's registered office, on the website [www.degroofpetercam.be](http://www.degroofpetercam.be) and in Belgium from Banque Degroof Petercam S.A. 44, Rue de l'Industrie, B-1040 Brussels, acting as financial services provider in Belgium for the Sicav. An initial fee of up to 3.00% is charged. The tax on stock market transactions associated with exiting the sub-fund is 1.32% (max. €4,000). Capital gains tax on receivables is 30%. In the event of redemption, the sub-fund is subject to 30% withholding tax. The management company has the right to stop marketing the Luxembourg SICAV Global Asset Allocation Ulysses. Summary of investors' rights at [https://www.dpas.lu/wp-content/uploads/2023/06/SUMMARY-OF-INVESTORS-RIGHTS\\_publie-dpas.lu\\_20230612.pdf](https://www.dpas.lu/wp-content/uploads/2023/06/SUMMARY-OF-INVESTORS-RIGHTS_publie-dpas.lu_20230612.pdf).

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