

This document is a marketing material for Retail investors.

Investors should read the PRIIPS KID document

Strategy

The objective of this sub-fund is to replicate as closely as possible the rising phases of the market while reducing risk during periods of decline. To achieve this, **behavioural finance** parameters are used to optimise both the timing of specific and sector-related decisions and the strategic allocations.

Fund Facts

NAV	101.82
Risk (PRIIPS KID)	Category 4
Fund domicile	Luxembourg
Fund Authority	CSSF
ISIN	LU1105777707
Valoren	25237533
Bloomberg Ticker	MFMQEER
Lipper (Reuters)	68512859
Management fees	1.85%
PRIIPS KID Ongoing Charges	2.58%
Launch date	28.09.2006
Distribution:	CH, LUX
Subscriptions	Daily
Subscription fee	up to 2.5%
Redemption	Daily
Redemption fee	None
Performance fee	None
Recommended holding period:	3 years

Fund datas

	Fund
P/E ratio	11.95
P/Book	2.23
Div yield	3.76%
Beta 1 Year	0.58
Beta Upside	0.58
Beta Downside	0.58
Correlation 1Y	0.76

Fund Manager

Active Niche Fund SA

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1005 Lausanne
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Fund Advisor

Quanteviour SA



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ManCo Altum

Custodian ING Luxembourg SA

Auditors Deloitte Audit

Fund manager comment

Equity markets were a bit stronger in August driven by renewed expectations of interest rate cuts in the US and initial hopes for a truce in Ukraine. On the other hand, political pressure on the FED intensified again undermining market confidence and driving long term interest rates higher. Political uncertainties in France played a role as well.

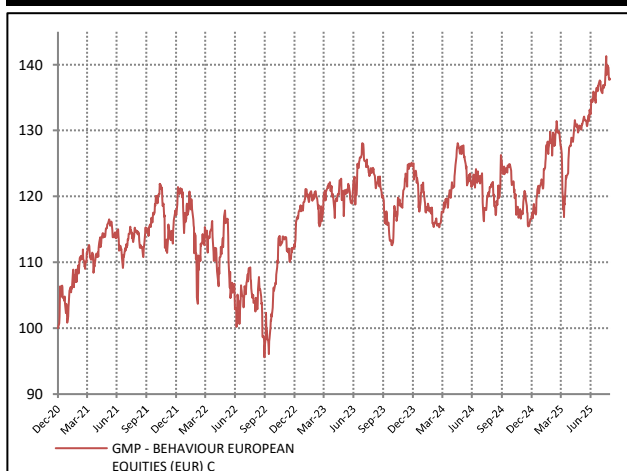
The market measured by the EuroStoxx50 index finished slightly positive with + 0.60 % compared with + 0.27 % for the fund. On the volatility side, the 100-days average remains above average for the index at 20.90 % compared to a much lower level of 12.43 % for the fund.

From a sectoral point of view, we noticed no clear positive overperformance but on the negative side of the balance we find few strong negative contributions with Technology, Media and Construction. Political interference remains the main factor for markets. Economic visibility is undermined by this environment and gives little reason to expect a clearly positive market development in the short term. We continue to maintain a preference for a reduced exposure and the use of index puts to protect the portfolio.

Reinvested distributions	1 month	3 months	YTD	2 years	3 years	Volatility 30 days	Volatility 100 days	Information Ratio (R.F.= 2.67%)
GMP - BEHAVIOUR EUROPEAN EQUITIES (EUR) C	0.23%	5.50%	17.74%	22.75%	24.68%	12.70%	13.78%	0.67

Performance over 5 years

Source: Active Niche Funds



Key Holdings

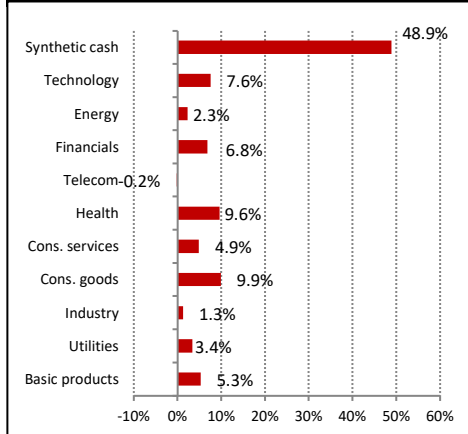
STM	5.1%
ROCHE	4.3%
Barry Callebaut	4.2%
FORVIA	3.8%
DSM Firmenich	3.7%
ENEL	3.7%
Santander	3.4%
Soc GEN	3.3%
Prysmian	3.1%
VW	3.1%

Monthly returns

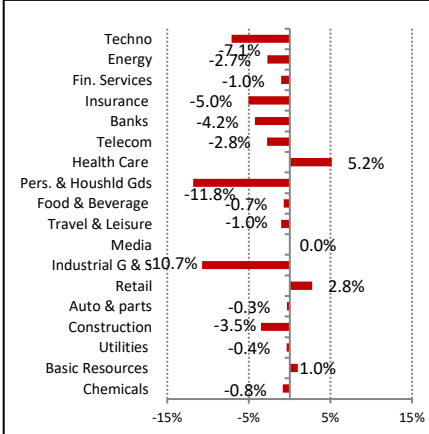
Source: Active Niche Funds

	J	F	M	A	M	J	J	A	S	O	N	D	Annual
2019	2.53%	4.38%	-2.08%	3.02%	-5.63%	3.45%	-0.34%	-3.20%	2.65%	-0.61%	0.00%	2.07%	6.24%
2020	-6.29%	-4.19%	-20.64%	4.02%	12.32%	-1.28%	-3.52%	0.93%	-2.35%	-1.15%	22.84%	2.08%	-7.49%
2021	0.83%	6.09%	4.03%	2.26%	3.97%	-1.28%	-1.30%	2.08%	0.46%	4.83%	-6.98%	4.92%	17.18%
2022	-0.48%	-2.22%	-0.20%	-1.64%	4.05%	-11.87%	3.38%	-2.40%	-6.38%	9.54%	6.81%	-1.28%	-4.23%
2023	6.49%	0.64%	0.10%	-0.02%	0.44%	1.06%	4.68%	-2.92%	-3.23%	-5.28%	5.54%	3.76%	11.07%
2024	-2.06%	-5.05%	1.51%	3.70%	5.22%	-4.83%	1.74%	-1.23%	2.53%	-2.70%	-3.27%	-0.63%	-6.14%
2025	4.56%	4.69%	-0.50%	0.15%	2.33%	1.44%	3.76%	0.23%					17.74%

Sector Breakdown (net exposure)



Sector bias (Nominal)



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Investors should understand all characteristics of the Fund's objective before investing and should refer to the prospectus for the funds full list of risks and to the KID PRIIPS document for further cost information and the Recommended Holding Period.

The Prospectus, the most recent financial reports and the Key Information Documents, which are available in registered jurisdictions in their respective local language can be found at www.linkfundsolutions.lu on the relevant product pages.

Global Managers Platform – European Equities Fund is domiciled in Luxembourg. Waystone Fund Services (Switzerland) SA, Av. Villamont 17, 1005 Lausanne, Switzerland. Phone: +41213111777. Internet: www.waystone.com is the Swiss Representative of the Fund where legal documents are also available. The Swiss Paying Agent of the Fund is Banque Cantonale de Genève, 17, quai de l'Île, CH-1204 Geneva, Switzerland. Current share prices are available at <https://manco.altumgroup.com/>.

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Sustainability

GMP Behaviour European Equities Fund is classified as article 6 fund under SFDR.

Article 6 SFDR: = Financial product not promoting ESG characteristics nor integrating sustainability risks

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