

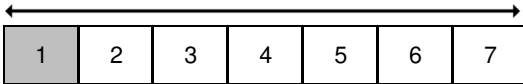
Monthly report - March 2024 (data as of 03/28/2024)

MANAGEMENT STRATEGY

Hugau Moneterme invests in debt securities and money market products that meet the required maturity conditions and have a high credit quality.

RISK AND REWARD PROFILE (SRII)

Lower risk, typically lower reward Higher risk, typically higher reward



A money market mutual fund is not a guaranteed investment. Investing in a money market mutual fund differs from investing in deposits, invested capital may vary upward or downward. A money market mutual fund cannot rely on external support to guarantee its liquidity or stabilize its net asset value per unit or per share. The risk of capital loss must be supported by the investor.

FINANCIAL COMMENTARY

In March 2024, the HUGAU MONETERME FCP (part I) posted a flat performance of +0.37%. Its 2024 performance stands at +1.05% vs. +0.98% for its benchmark index.

In March, optimism dominated, driven by the anticipation of a rate cut, the “carrot” of central bankers, but risks remained present. In this context, the next data on inflation in the United States will be crucial. In Europe, the equation is complicated for the ECB, especially due to the rise in oil prices. No news is good news, but be careful not to succumb to euphoria: priority is given to caution.

The €STR (day-to-day rate) stands at around 3.9% at the end of March 2024. The 3-Month Euribor is at 3.89%, with an average of +3.92% over the month of March.

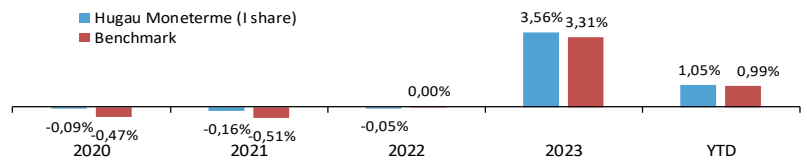
AUM & NAV

NAV (I share)	120 303,00	AUM :	426,60 Mn€
NAV (R share)	104 071,09	AUM :	21,92 Mn€
		Total AUM :	448,52 Mn€
		Modified duration :	0.24
		WAM :	92 days
		WAL :	348 days

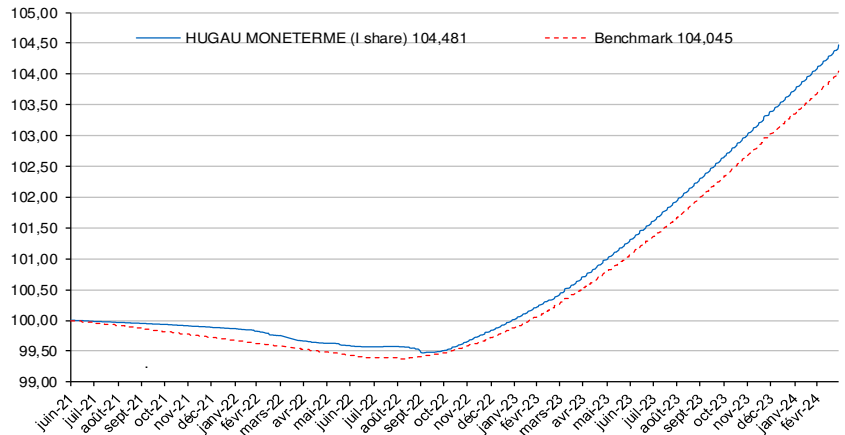
PERFORMANCE (net of fees)

	Cumulative %						Annualised %		
	1 months	3 months	6 months	YTD	1 year	3 years	5 years	3 years	5 years
Hugau Moneterme (I share)	0,369	1,052	2,122	1,052	4,020	4,447	4,330	1,44	0,84
Benchmark	0,348	0,992	2,004	0,992	3,741	3,922	2,995	1,28	0,58

Hugau Moneterme (R share)	0,369	1,052	2,122	1,052	4,020	4,447	4,330	1,44	0,84
Benchmark	0,348	0,992	2,004	0,992	3,741	3,922	2,995	1,28	0,58

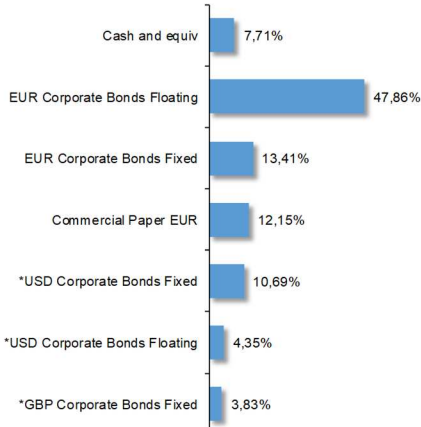


NAV AND REFERENCE INDICATOR EVOLUTION



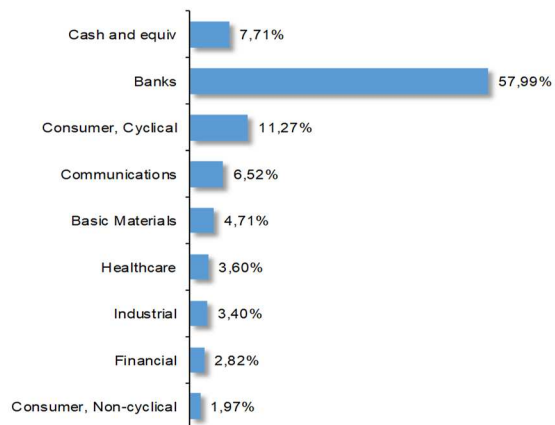
Source : Hugau Gestion

ASSET ALLOCATION



(*) Currency Risk = 0

SECTOR ALLOCATION



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CHARACTERISTICS

Reference Indicator : Capitalized €STR
 AMF category : Money Market Mutual Fund (UCITS)
 SFDR category : Article 8 of the regulation (EU) 2019 / 2088
 Recommended investment period : 7 days

Asset management company : Hugau Gestion
 Domicile : France
 Custodian : CIC
 Fund administrator : Crédit Mutuel AM

ISIN I Share : FR0013267663 WKN I Share : A2DUVL
 ISIN R Share : FR0013267689 WKN R Share : A2JMG0
 Fund inception 21/01/2007—New agreement 22/04/2022

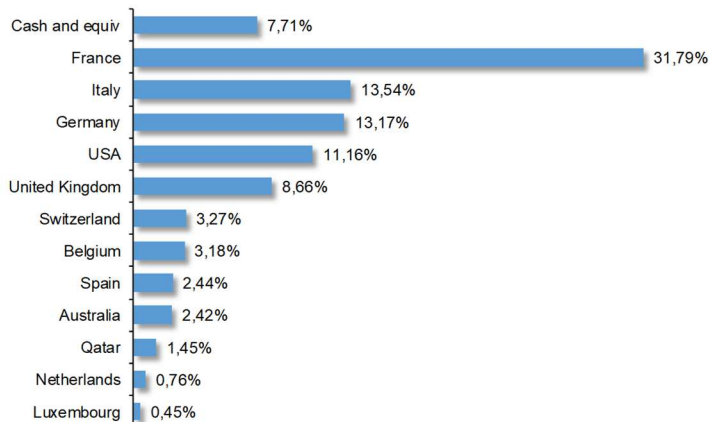
ADMINISTRATIVE FEATURES

Initial min. subscription : 0,001 share
 Allocation of results : Capitalisation
 Base currency : Euro
 Subscription/Redemption : daily before 11.30am, on D-1 NAV, settlement on D
 Subscription/Redemption fee : None

Management fees incl. tax :
 0,35% Max for I Share
 0,50% Max for R Share
 TER of CIS : 0,37%

German Information Agent : Zeidler Global Services

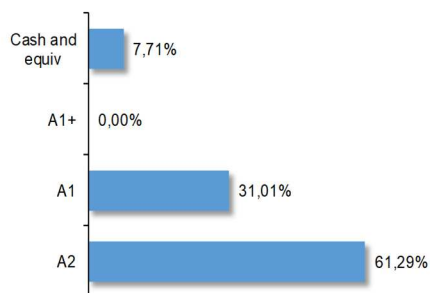
COUNTRY ALLOCATION



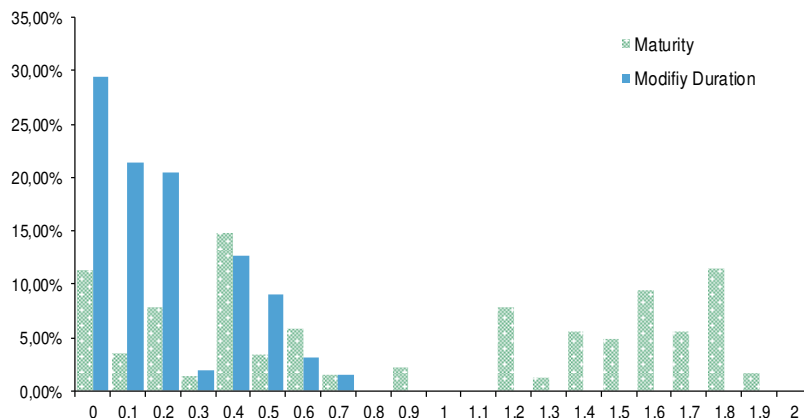
MAIN EXPOSURES

1. CM-AM MONEPL.IC 3D	4,93%
2. ALD SA VAR 1025	3,40%
3. MEDIOBANCA TV25	3,14%
4. CA AUTO BK TV26	2,82%
5. INTESA SAN. 17-24	2,72%
6. UNICREDIT TV030725	2,61%
7. UNION + SI.3DEC	2,57%
8. LBK HESSEN-TH TV26	2,47%
9. GLENCORE 0,625%24	2,42%
10. CITIGROUP 5 7/8%24	2,29%

RATING BREAKDOWN



MODIFIED DURATION & MATURITY ALLOCATION



Data ESG provider

Signatory of:



More detailed information is available on the website
hugau-gestion.com and on demand.

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