

SOLYS

Société d'investissement à capital variable

R.C.S. Luxembourg B 165471

**Annual report, including audited financial statements
as at December 31, 2024**

No subscription can be received on the basis of these financial statements. Subscriptions may only be accepted on the basis of the current prospectus and of the key investor information document (“KID”) accompanied by an application form, the latest available annual report including audited financial statements of the Company and the latest unaudited semi-annual report if published thereafter.

SOLYS
Société d'investissement à capital variable

Table of Contents	Page(s)
Management and Administration	1
General Information on the Company	4
Information to the Shareholders	14
Report of the Board of Directors of the Company	15
Report of the <i>Réviseur d'Entreprises Agréé</i>	18
Statement of Net Assets as at December 31, 2024	21
Statement of Operations and Changes in Net Assets	28
Statistical information	35
SOLYS - SG29 MAS FUNDS - STEP PREMIUM	
Schedule of Investments as at December 31, 2024	39
Economic Classification of Investments	41
Geographical Classification of Investments	42
Notes to the Financial Statements as at December 31, 2024	43
Other Unaudited Information	75

SOLYS

Société d'investissement à capital variable

Management and Administration

Registered Office

4, rue Peternelchen,
L-2370 Howald
Grand Duchy of Luxembourg

Board of Directors of the Company

Chairman

Mr Lucien CAYTAN,
Independent Director,
1, Rue des Foyers,
L-1537 Luxembourg
Grand Duchy of Luxembourg

Directors

Mr Alexandre CEGARRA
SGPWM
16-18, Boulevard Royal,
L-2449 Luxembourg
Grand Duchy of Luxembourg

Mr Guillaume DE MARTEL
Société Générale Investment Solutions (France)*
29, Boulevard Haussmann,
F-75009 Paris
France

Management Company

Société Générale Investment Solutions (France)*
29, Boulevard Haussmann,
F-75009 Paris
France

Depositary and Paying Agent

Société Générale Luxembourg S.A.
11, Avenue Emile Reuter,
L-2420 Luxembourg
Grand Duchy of Luxembourg

*As at April 4, 2025, the Management Company SG 29 Haussmann changed its name under the name Société Générale Investment Solutions (France).

SOLYS

Société d'investissement à capital variable

Management and Administration (cont.)

Administrative and Registrar Agent

Société Générale Luxembourg S.A.
(Operational center)
28-32, Place de la Gare,
L-1616 Luxembourg
Grand Duchy of Luxembourg

Investment Managers

For the Sub-Funds SOLYS - EURO EVOLUTION, SOLYS - EUROPE EVOLUTION, SOLYS - GLOBAL EVOLUTION, SOLYS - COMPASS TRANSATLANTIC, SOLYS - QUADRANT EUROPE, SOLYS - EUROPE HORIZON, SOLYS - GLOBAL HORIZON, SOLYS - ZEPHYR EUROPE, SOLYS ALLEGRO TRANSATLANTIC (since its launch as of August 8, 2024, refer to note 1), SOLYS - HUMAN CAPITAL EUROPE, SOLYS - PERSPECTIVE TRANSATLANTIC, SOLYS - SGPB PREMIUM SELECTION EUROPE and SOLYS - SG29 MAS FUNDS - STEP PREMIUM (since its launch as of October 10, 2024, refer to note 1):

Société Générale Investment Solutions (France)*
29, Boulevard Haussmann,
F-75009 Paris
France

For the Sub-Funds SOLYS - LFDE INTERNATIONAL SELECTION and SOLYS - LFDE TRANSATLANTIC:

La Financière de l'Echiquier
53, Avenue d'Iena,
F-75116 Paris
France

For the Sub-Fund SOLYS - TOCQUEVILLE ACTIONS EVOLUTION

Tocqueville Finance
36 Quai Henri IV,
F-75004 Paris
France

For the Sub-Fund SOLYS - CARMIGNAC EQUITY SELECTION

Carmignac Gestion Luxembourg
7 Rue de la Chapelle,
L-1325 Ville-Haute Luxembourg
Grand Duchy of Luxembourg

*As at April 4, 2025, the Management Company SG 29 Haussmann changed its name under the name Société Générale Investment Solutions (France).

SOLYS

Société d'investissement à capital variable

Management and Administration (cont.)

For the Sub-Fund SOLYS - ELEVA EUROPEAN OPTIMA
(since its launch as of January 16, 2024, refer to note 1):

Eleva Capital SAS
32, Rue de Monceau,
Capital 8 - Immeuble Murat Sud,
F-75008 Paris
France

For the Sub-Fund SOLYS - AMPLEGEST PRICING POWER TRANSATLANTIC
(since its launch as of March 23, 2024, refer to note 1):

Amplegest
50, Boulevard Haussmann,
F-75008 Paris
France

For the Sub-Fund SOLYS - AB GLOBAL DEVELOPED HEALTH CARE
(since its launch as of April 18, 2024, refer to note 1):

AllianceBernstein Luxembourg S.à r.l.
2-4, Rue Eugène Ruppert,
L-2453 Luxembourg
Grand Duchy of Luxembourg

Corporate and Domiciliary Agent

ONE Corporate
4, rue Peternelchen,
L-2370 Howald
Grand Duchy of Luxembourg

Cabinet de Révision Agréé

Deloitte S.A
Société à responsabilité limitée
20, Boulevard de Kockelscheuer,
L-1821 Luxembourg
Grand Duchy of Luxembourg

Legal Advisor

Elvinger Hoss Prussen
Société anonyme
2, Place Winston Churchill,
L-1340 Luxembourg
Grand Duchy of Luxembourg

SOLYS

Société d'investissement à capital variable

General Information on the Company

SOLYS (the “Company”) has been incorporated on December 9, 2011 under Luxembourg law as a “*Société d’Investissement à Capital Variable*” for an unlimited period of time with an initial capital of EUR 31,000. The Company is subject to Part I of the amended Luxembourg Law of December 17, 2010 relating to undertakings for collective investment in transferable securities (the “Law”).

Its registered office is established in Luxembourg. The Articles of Incorporation have been deposited with the “*Registre du commerce et des sociétés de Luxembourg*” and were published in the “*Mémorial C, Recueil des Sociétés et Associations*” (the “RESA”) on December 30, 2011. The Company is registered with the Register of Commerce and Companies of Luxembourg under number B 165471.

The Articles of Incorporation may be amended from time to time by a general meeting of Shareholders, subject to the quorum and majority requirements provided by the laws of Luxembourg.

The Articles of Incorporation have been amended on November 27, 2020, have been deposited with the Register of Commerce and Companies of Luxembourg and were published in the RESA on December 15, 2020.

The Company is established as an umbrella fund and will issue Shares in different Classes in the different Sub-Funds, if applicable. The Board of Directors of the Company shall maintain for a Sub-Fund a separate portfolio.

The Company shall constitute one single legal entity, but in accordance with the Law, the assets of a particular Sub-Fund are only applicable to the debts, engagements and obligations of that Sub-Fund.

The assets, commitments, charges and expenses which cannot be allocated to one specific Sub-Fund will be charged to the different Sub-Funds, if applicable, proportionally to their respective net assets, and pro rata temporis, if appropriate due to the amounts considered.

In relation between Shareholders, a Sub-Fund is treated as a separate legal entity.

For consolidation purposes, the reference currency of the Company is the EUR.

The Board of Directors of the Company has originally designated Lyxor Asset Management Luxembourg S.A. to act as Management Company under the Law. Lyxor Asset Management Luxembourg S.A. has been appointed pursuant to a main delegation agreement concluded between the Lyxor Asset Management Luxembourg S.A. and the Company (the “Main Delegation Agreement”). Lyxor Asset Management Luxembourg S.A. assigned to Lyxor Asset Management S.A.S. its rights and obligations under the Main Delegation Agreement as from January 1, 2014 and the Board of Directors of the Company approved the appointment of Lyxor Asset Management S.A.S. as Management Company as from such date and until February 1, 2016.

SOLYS

Société d'investissement à capital variable

General Information on the Company (cont.)

Pursuant to a novation agreement entered into between the Company, Lyxor Asset Management S.A.S. and Lyxor International Asset Management S.A.S., Lyxor Asset Management S.A.S. has assigned to Lyxor International Asset Management S.A.S. its rights and obligations under the Main Delegation Agreement as from February 1, 2016 and the Board of Directors of the Company has approved the appointment of Lyxor International Asset Management S.A.S. as Management Company as from such date and until October 31, 2021.

Pursuant to a novation agreement dated September 17, 2021 entered into between the Company, Lyxor International Asset Management S.A.S. and Société Générale Investment Solutions (France)*, Lyxor International Asset Management S.A.S. has assigned to Société Générale Investment Solutions (France)* its rights and obligations under the Main Delegation Agreement as from October 31, 2021 and the Board of Directors has approved the appointment of Société Générale Investment Solutions (France)* as Management Company as from such date.

Société Générale Investment Solutions (France)* was incorporated on November 27, 2003 for ninety-nine years as from this date. Its registered office is established in France.

For any Sub-Fund, the Management Company may delegate its asset management functions to an Investment Manager.

The investment objective of **SOLYS - EURO EVOLUTION** is to outperform the Benchmark Index over a long term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The benchmark index is the Euro Stoxx Index (SXXT) (the “Benchmark Index”). The Benchmark Index is an equity index calculated and published by international index provider Stoxx Limited. The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology. The Euro Stoxx Index is a broad liquid index with a variable number of components (around approximately 300 stocks), representing large, mid and small capitalisation companies of 11 Eurozone countries: Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

*As at April 4, 2025, the Management Company SG 29 Haussmann changed its name under the name Société Générale Investment Solutions (France).

SOLYS

Société d'investissement à capital variable

General Information on the Company (cont.)

The investment objective of **SOLYS - EUROPE EVOLUTION** is to outperform the Benchmark Index over a long term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The benchmark index is the Stoxx Europe 600 Index (SXXR) (the “Benchmark Index”). The Benchmark Index is an equity index calculated and published by international index provider Stoxx Limited. The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology. The Stoxx Europe 600 Index is a broad liquid index with a fixed number of 600 components (600 stocks), representing large, mid and small capitalisation companies across 17 countries of the European region: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom (the “European Region”). The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

The investment objective of **SOLYS - GLOBAL EVOLUTION** is to outperform the Benchmark Index over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The benchmark index is the Solactive GBS CW DM International Large & Mid Cap EUR Index PR (SCWEUJEP Index) (the “Benchmark Index”). The Benchmark Index is an equity index calculated and published by international index provider Solactive AG. The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology. The Solactive GBS CW DM International Large & Mid Cap EUR Index PR (Price Return) is part of the Solactive Global Benchmark Series which includes benchmark indices for developed and emerging market countries. The index includes the large and mid-cap segments covering approximately the largest 85% of the free-float market capitalization in the US, EU and JP and combines the three subregions based on a custom weighting (50% EU, 40% US and 10% JP). In the meaning of the Benchmark Index, “JP” means Japan, US means United States of America and “EU” refers to 16 countries in the European region: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and, the United Kingdom. The Benchmark Index is calculated as a price return index in EUR which means that the dividends are not reinvested within the Benchmark Index.

SOLYS

Société d'investissement à capital variable

General Information on the Company (cont.)

The investment objective of **SOLYS - COMPASS TRANSATLANTIC** is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The benchmark index is the Solactive GBS CW DM US & Eurozone EUR Index NTR (SCWUEZN) (the “Benchmark Index”). The Benchmark Index is an equity index calculated and published by international index provider Solactive AG. The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology. The Benchmark Index is part of the Solactive Global Benchmark Series which includes benchmark indices for developed and emerging market countries. The index intends to track the performance of the large and mid-cap segments covering approximately the largest 85% of the free-float market capitalization in the US and the Eurozone and combines the two sub regions based on a custom weighting (50% US and 50% Eurozone). In the meaning of the Benchmark Index, “US” means the United States of America and “Eurozone” refers to 11 countries of the Eurozone: Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. The Benchmark Index is a broad liquid index with a variable number of components (around approximately 800 equity stocks). The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

The investment objective of **SOLYS - QUADRANT EUROPE** is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The benchmark index is the Stoxx Europe 600 Index (SXXR) (the “Benchmark Index”). The Benchmark Index is an equity index calculated and published by international index provider Stoxx Limited. The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology. The Stoxx Europe 600 Index is a broad liquid index with a fixed number of 600 components (600 stocks), representing large, mid and small capitalisation companies across 17 countries of the European region: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom (the “European Region”). The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

SOLYS

Société d'investissement à capital variable

General Information on the Company (cont.)

The investment objective of **SOLYS - LFDE INTERNATIONAL SELECTION** is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The benchmark index is the Solactive GBS Global Markets Investable Universe Index (“the Benchmark Index”). The Benchmark Index is an equity index calculated and published by international index provider Solactive AG. The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology. The Solactive GBS Global Markets Investable Universe Index is part of the Solactive Series which includes benchmark indices for developed and emerging market countries. The index intends to track the performance of the large and mid-cap segments covering approximately the largest 85% of the free-float market capitalization in the global listed equity Markets (approximately 10,628 equities across 69 countries). The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

The investment objective of **SOLYS - EUROPE HORIZON** is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The benchmark index is the Stoxx Europe 600 Index (SXXR) (the “Benchmark Index”). The Benchmark Index is an equity index calculated and published by international index provider Stoxx Limited. The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology. The Stoxx Europe 600 Index is a broad liquid index with a fixed number of 600 components (600 stocks), representing large, mid and small capitalisation companies across 17 countries of the European region: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom (the “European Region”). The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

The investment objective of **SOLYS - GLOBAL HORIZON** is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The benchmark index is the Solactive GBS CW DM International Large & Mid Cap EUR Index NTR (SCWEUJEN Index) (the “Benchmark Index”). The Benchmark Index is an equity index calculated and published by international index provider Solactive AG. The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology. The Solactive GBS CW DM International Large & Mid Cap EUR Index NTR (Net Total Return) is part of the Solactive Global Benchmark Series which includes benchmark indices for developed and emerging market countries. The index includes the large and mid-cap segments covering approximately the largest 85% of the free-float market capitalization in the US, EU and JP and combines the three sub regions based on a custom weighting (50% EU, 40% US and 10% JP). In the meaning of the Benchmark Index, “JP” means Japan, US means United States of America and “EU” refers to 16 countries in the European region: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and, the United Kingdom. The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

SOLYS

Société d'investissement à capital variable

General Information on the Company (cont.)

The investment objective of **SOLYS - TOCQUEVILLE ACTIONS EVOLUTION** is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The benchmark index is the Stoxx Europe 600 EUR Index NTR (SXXR) (the “Benchmark Index”). The Benchmark Index is an equity index calculated and published by international index provider Stoxx Limited. The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology. The Benchmark Index is a broad liquid index with a fixed number of 600 components (600 stocks), representing large, mid and small capitalisation companies across 17 countries of the European region: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom (the “European Region”). The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

The investment objective of **SOLYS - ZEPHYR EUROPE** is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The benchmark index is the Stoxx Europe 600 EUR Index NTR (SXXR) (the “Benchmark Index”). The Benchmark Index is an equity index calculated and published by international index provider Stoxx Limited. The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology. The Benchmark Index is a broad liquid index with a fixed number of 600 components (600 stocks), representing large, mid and small capitalisation companies across 17 countries of the European region: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom (the “European Region”). The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

The investment objective of **SOLYS - CARMIGNAC EQUITY SELECTION** is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The Benchmark Index is the Solactive GBS CW DM US & Europe EUR Index NTR (SCWUEEN) (the “Benchmark Index”). The Benchmark Index is an equity index calculated and published by international index provider Solactive AG. The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology. The Benchmark Index is part of the Solactive Series which includes benchmark indices for developed and emerging market countries. The index intends to track the performance of the large and mid-cap segments covering approximately the largest 85% of the free-float market capitalization in the US and Europe and combines the two sub regions based on a custom weighting (50% US and 50% Europe). In the meaning of the Benchmark Index, “US” means the United States of America and “Europe” refers to 17 countries of the European region, Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom. The Benchmark Index is a broad liquid index with a variable number of components (approximately 1,600 equity stocks). The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

SOLYS

Société d'investissement à capital variable

General Information on the Company (cont.)

The investment objective of **SOLYS - LFDE TRANSATLANTIC** is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The benchmark index is the Solactive GBS CW DM US & Europe EUR Index NTR (SCWUEEN) (the "Benchmark Index"). The Benchmark Index is an equity index calculated and published by international index provider Solactive AG. The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology. The Benchmark Index is part of the Solactive Global Benchmark Series which includes benchmark indices for developed and emerging market countries. The index intends to track the performance of the large and mid-cap segments covering approximately the largest 85% of the free-float market capitalization in the US and Europe and combines the two sub regions based on a custom weighting (50% US and 50% Europe). In the meaning of the Benchmark Index, "US" means the United States of America and "Europe" refers to 17 countries of the European region: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom. The Benchmark Index is a broad liquid index with a variable number of components (approximately 1 600 equity stocks). The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

The investment objective of **SOLYS - ALLEGRO TRANSATLANTIC** (launch as of August 8, 2024, refer to note 1) is to outperform the Benchmark Index over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The benchmark index is the Solactive GBS CW DM US & Eurozone EUR Index NTR (SCWUEZEN) (the "Benchmark Index"). The Benchmark Index is an equity index calculated and published by international index provider Solactive AG. The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology. The Benchmark Index is part of the Solactive Global Benchmark Series which includes benchmark indices for developed and emerging market countries. The index intends to track the performance of the large and mid-cap segments covering approximately the largest 85% of the free-float market capitalization in the US and the Eurozone and combines the two sub regions based on a custom weighting (50% US and 50% Eurozone). In the meaning of the Benchmark Index, 'US' means the United States of America and 'Eurozone' refers to 11 countries of the Eurozone: Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. The Benchmark Index is a broad liquid index with a variable number of components (around approximately 800 equity stocks). The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

SOLYS

Société d'investissement à capital variable

General Information on the Company (cont.)

The investment objective of **SOLYS - HUMAN CAPITAL EUROPE** and **SOLYS - SGPB PREMIUM SELECTION EUROPE** is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below. The benchmark index is the Stoxx Europe 600 Index (SXXR) (the “Benchmark Index”). The Benchmark Index is an equity index calculated and published by international index provider Stoxx Limited. The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology. The Stoxx Europe 600 Index is a broad liquid index with a fixed number of 600 components (600 stocks), representing large, mid and small capitalisation companies across 17 countries of the European region: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom (the “European Region”). The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

The investment objective of **SOLYS - PERSPECTIVE TRANSATLANTIC** is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The benchmark index is the Solactive GBS CW DM US & Eurozone EUR Index NTR (SCWUEZEN) (the “Benchmark Index”). The Benchmark Index is an equity index calculated and published by international index provider Solactive AG. The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology. The Benchmark Index is part of the Solactive Global Benchmark Series which includes benchmark indices for developed and emerging market countries. The index intends to track the performance of the large and mid-cap segments covering approximately the largest 85% of the free-float market capitalization in the US and the Eurozone and combines the two sub regions based on a custom weighting (50% US and 50% Eurozone). In the meaning of the Benchmark Index, “US” means the United States of America and “Eurozone” refers to 11 countries of the Eurozone: Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. The Benchmark Index is a broad liquid index with a variable number of components (around approximately 800 equity stocks). The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

SOLYS

Société d'investissement à capital variable

General Information on the Company (cont.)

The investment objective of **SOLYS - ELEVA EUROPEAN OPTIMA** (launch as of January 16, 2024, refer to note 1) is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The benchmark index is the Stoxx Europe 600 Index (SXXR) (the “Benchmark Index”). The Benchmark Index is an equity index calculated and published by international index provider Stoxx Limited. The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology. The Benchmark Index is a broad liquid index with a fixed number of 600 components (600 stocks), representing large, mid and small capitalisation companies across 17 countries of the European region: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom (the "European Region"). The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

The investment objective of **SOLYS - AMLEGEST PRICING POWER TRANSATLANTIC** (launch as of March 26, 2024, refer to note 1) is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The benchmark index is the Solactive GBS CW DM US & Eurozone EUR Index NTR (SCWUEZEN) (the “Benchmark Index”). The Benchmark Index is an equity index calculated and published by international index provider Solactive AG. The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology. The Benchmark Index is part of the Solactive Global Benchmark Series which includes benchmark indices for developed countries. The index intends to track the performance of the large and mid-cap segments covering approximately the largest 85% of the free-float market capitalization in the US and Eurozone and combines the two sub regions based on a custom weighting (50% US and 50% Eurozone). In the meaning of the Benchmark Index, ‘US’ means the United States of America and ‘Eurozone’ refers to 11 countries of the Eurozone: Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. The Benchmark Index is a broad liquid index with a variable number of components (approximately 800 equity stocks). The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

SOLYS

Société d'investissement à capital variable

General Information on the Company (cont.)

The investment objective of **SOLYS - AB GLOBAL DEVELOPED HEALTH CARE** (launch as of April 18, 2024, refer to note 1) is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The benchmark index is the Solactive Developed Markets Broad Health Care EUR Index NTR (SDMBHCEN) (the “Benchmark Index”). The Benchmark Index is an equity index calculated and published by international index provider Solactive AG. The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology. The Benchmark Index intends to track the performance of Health Care companies from the Developed Markets within the Solactive Global Benchmark Series and the Solactive United States Benchmark Series. In accordance with the Solactive methodology, developed countries are the following: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Poland, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom and United States. The Solactive country classification may be updated and is available on the following website: https://www.solactive.com/wpcontent/uploads/2022/12/Solactive-Country-Classification-Framework-v1.2_2022.pdf. Constituents are weighted on the free-float market capitalization. The Benchmark Index is a broad liquid index with approximately 840 components, is calculated in EUR and reconstituted quarterly. The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

The investment objective of **SOLYS - SG29 MAS FUNDS - STEP PREMIUM** (launch as of October 10 , 2024, refer to note 1) is to seek capital appreciation over the long term by being exposed to carry strategies whose performance are mainly linked to US equity volatility markets (collectively “the Strategies”). The Sub-Fund does not have any Benchmark Index.

Information on the environmental / social characteristics for the Sub-Funds disclosing under Article 8 of the SFDR is made available in the annex to the unaudited section of the annual report.

SOLYS

Société d'investissement à capital variable

Information to the Shareholders

The annual general meeting of Shareholders will be held at the registered office of the Company or such other place, as specified in the convening notice at any date and time decided by the Board but no later than within six months from the end of the Company's previous financial year.

Notices of all general meetings are sent by mail to all registered Shareholders at their registered address at least 8 days prior to such meeting. According to the requirements of the Luxembourg Law, if bearer shares are issued, the notices are published in the "*Recueil électronique des sociétés et associations*" and in a Luxembourg newspaper, in addition notices can be published in such other newspaper that the Board of Directors of the Company shall determine.

The annual reports, including the audited financial statements and unaudited semi-annual reports are sent upon request to the Shareholders and are made available for public inspection at each of the registered offices of the Company and the Administrative Agent within four, and two months respectively following the relevant accounting period.

The list of changes in the portfolio for the year ended December 31, 2024 is available, free of charge, at the registered office of the Company.

SOLYS

Société d'investissement à capital variable

Report of the Board of Directors of the Company

The world is on track for 3.2% growth in 2024, in line with 2023. Services have again been the main driver while industrial production has languished. Falling inflation has boosted household incomes although consumer confidence remains below pre-pandemic levels in many countries. Labour market pressures have eased without pushing up unemployment. And although real interest rates are still restrictive, recent cuts in nominal rates have brought some early signs of recovery in the housing and lending markets.

The United States economy continued to outperform, growing by an above potential growth of 2.8%. This is partly down to the ongoing fiscal stimulus, but the healthy state of household and corporate finances is also a factor. In China, growth has slowed to 4.9%, well below its pre-Covid average, hampered by weak domestic demand. The euro area continues to grow below potential, by 0.8%. Germany and Italy are being held back by their reliance on the industry, while the Spanish economy has surprised on the upside. France has grown by 1.1%, helped by a short-term boost from the Olympics, but dogged by still feeble domestic demand.

Inflation is now back near target in most economies and the major central banks have begun to ease rates. Since June, the European Central Bank (“ECB”) has brought rates down from 4% to 3%. The Bank of England (“BoE”) and Federal Reserve (“Fed”) followed suit, cutting from peaks of 5.25% and 5.50% to 4.75% and 4.50%, respectively, and running down the balance sheets built up by non-conventional measures during Covid. Unlike other central banks, Japan's policy normalisation entails raising rates, and the Bank of Japan (“BoJ”) nudged its policy rate to 0.25%.

Half the world's population went to the polls in 2024, including the European elections which led to a snap general election in France, and the US presidential elections. With polls looming, governments were reluctant to rein in fiscal policy despite high levels of public sector debt. 2024 also saw rising risks of trade conflicts and protectionism as well as worsening geopolitical tensions.

Equity markets surge, particularly in the United States. The world's main stock markets posted double-digit gains in 2024. The US market remains the standout performer with a year-long rally that added more than 28% in dollar terms. Japan and Europe locked in big gains early in the year (+10% in Europe, +18% in Japan in yen terms). However, the French market rose by just 1%, held back by its reliance on the luxury sector and political uncertainty surrounding the elections. Emerging markets performance proved mixed, especially EM excluding China (+6.6%).

SOLYS

Société d'investissement à capital variable

Report of the Board of Directors of the Company (cont.)

Sub-Fund	2024 Total Return*	2024 Price Return*
SOLYS - EURO EVOLUTION	7.90%	2.15%
Euro Stoxx Index	9.26%	6.56%
SOLYS - EUROPE EVOLUTION	9.46%	5.08%
Stoxx Europe 600 Index	8.79%	5.98%
SOLYS - GLOBAL EVOLUTION	12.31%	8.00%
Solactiv GBS DM International	18.74%	16.56%
SOLYS - COMPASS TRANSATLANTIC	25.24%	19.67%
Solactive GBS CW DM US & Eurozone EUR Index	20.74%	18.72%
SOLYS - QUADRANT EUROPE	0.99%	(5.09%)
Stoxx Europe 600 Index	8.79%	5.98%
SOLYS - LFDE INTERNATIONAL SELECTION	4.26%	(1.52%)
Solactive GBS Global Markets Investable Universe	24.11%	22.26%
SOLYS - EUROPE HORIZON	7.21%	1.47%
Stoxx Europe 600 Index	8.79%	5.98%
SOLYS - GLOBAL HORIZON	16.72%	11.15%
Solactive GBS CW DM International	18.74%	16.56%
SOLYS - TOCQUEVILLE ACTIONS EVOLUTION	(2.70%)	(8.00%)
Stoxx Europe 600 Index	8.79%	5.98%
SOLYS - ZEPHYR EUROPE	3.62%	(2.10%)
Stoxx Europe 600 Index	8.79%	5.98%
SOLYS - CARMIGNAC EQUITY SELECTION	12.11%	6.60%
Solactive GBS CW DM US & Europe EUR Index	20.04%	17.94%
SOLYS - LFDE TRANSATLANTIC	17.74%	11.81%
Solactive GBS CW DM US & Europe	20.04%	17.94%
SOLYS - ALLEGRO TRANSATLANTIC	14.23%	12.03%
Solactive GBS CW DM US & Eurozone EUR Index	11.30%	10.91%
SOLYS - HUMAN CAPITAL EUROPE	14.15%	8.27%
Stoxx Europe 600 Index	8.79%	5.98%
SOLYS - PERSPECTIVE TRANSATLANTIC	24.24%	18.35%
Solactive GBS CW DM US & Eurozone EUR Index	20.74%	18.72%
SOLYS - SGPB PREMIUM SELECTION EUROPE	3.95%	(1.41%)
Stoxx Europe 600 Index	8.79%	5.98%

SOLYS

Société d'investissement à capital variable

Report of the Board of Directors of the Company (cont.)

Sub-Fund	2024 Total Return*	2024 Price Return*
SOLYS - ELEVA EUROPEAN OPTIMA	15.25%	9.91%
Solactive GBS CW DM US & Eurozone EUR Index	10.11%	7.31%
SOLYS - AMLEGEST PRICING POWER TRANSATLANTIC	3.55%	(0.48%)
Solactive Developed Markets Broad Healthcare	9.18%	7.62%
SOLYS - AB GLOBAL DEVELOPED HEALTH CARE	(4.73%)	(7.97%)
Stoxx Europe 600 Index	3.53%	2.79%

*Performance since inception for fund launched in 2024:

SOLYS - ELEVA EUROPEAN OPTIMA was launched on January 16, 2024

SOLYS - AMLEGEST PRICING POWER TRANSATLANTIC was launched on March 26, 2024

SOLYS - AB GLOBAL DEVELOPED HEALTH CARE was launched on April 18, 2024

SOLYS - ALLEGRO TRANSATLANTIC was launched on August 8, 2024

Luxembourg, April 28, 2025

The Board of Directors of the Company

The figures stated in the report are historical and not necessarily indicative of future performance.

To the Shareholders of
Solys
4, rue Peternelchen
L-2370 Howald
Grand Duchy of Luxembourg

REPORT OF THE *RÉVISEUR D'ENTREPRISES AGRÉÉ*

Opinion

We have audited the financial statements of Solys (the “Company”) and of each of its sub-funds, which comprise the statement of net assets as at December 31, 2024 and the statement of operations and changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company and of each of its sub-funds as at December 31, 2024, and of the results of its operations and changes in its net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion

We conducted our audit in accordance with the Law of July 23, 2016 on the audit profession (Law of July 23, 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the *Commission de Surveillance du Secteur Financier* (CSSF). Our responsibilities under the Law of July 23, 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the *réviseur d’entreprises agréé* for the Audit of the Financial Statements” section of our report. We are also independent of the Company in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Directors of the Company is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our report of the *réviseur d'entreprises agréé* thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Company for the Financial Statements

The Board of Directors of the Company is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Company determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Company is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Company either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the "réviseur d'entreprises agréé" for the Audit of the Financial Statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the *réviseur d'entreprises agréé* that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law dated July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law dated July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Company.
- Conclude on the appropriateness of the Board of Directors of the Company use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the *réviseur d'entreprises agréé* to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the *réviseur d'entreprises agréé*. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For Deloitte Audit, *Cabinet de révision agréé*

Laurent Fedrigo, *Réviseur d'entreprises agréé*
Partner

28 April, 2025

SOLYS

Société d'investissement à capital variable

Statement of Net Assets as at December 31, 2024

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - EURO EVOLUTION	SOLYS - EUROPE EVOLUTION	SOLYS - GLOBAL EVOLUTION
	Notes	EUR	EUR	EUR
ASSETS				
Securities portfolio at market value	2.3	-	-	-
<i>Securities portfolio at cost</i>		-	-	-
<i>Unrealised loss on the securities portfolio</i>		-	-	-
Cash at bank		18	-	-
Receivable for securities sold		-	-	-
Receivable on Swaps		-	-	-
Swaps at market value	2.7, 8	53 762 826	64 340 687	65 094 025
Other assets		5 195	-	-
		<u>53 768 039</u>	<u>64 340 687</u>	<u>65 094 025</u>
LIABILITIES				
Payable for securities purchased		-	-	-
Global administration and investment management fees payable	3	26 272	33 435	33 128
Payable on Swaps		-	-	-
"Taxe d'abonnement" payable	5	6 493	7 770	7 861
		<u>32 765</u>	<u>41 205</u>	<u>40 989</u>
TOTAL NET ASSETS		<u>53 735 274</u>	<u>64 299 482</u>	<u>65 053 036</u>

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Statement of Net Assets as at December 31, 2024 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - COMPASS TRANSATLANTIC	SOLYS - QUADRANT EUROPE	SOLYS - LFDE INTERNATIONAL SELECTION
	Notes	EUR	EUR	EUR
ASSETS				
Securities portfolio at market value	2.3	-	-	-
<i>Securities portfolio at cost</i>		-	-	-
<i>Unrealised loss on the securities portfolio</i>		-	-	-
Cash at bank		-	3	1
Receivable for securities sold		-	-	-
Receivable on Swaps		-	-	-
Swaps at market value	2.7, 8	27 328 135	37 514 206	17 145 204
Other assets		-	-	-
		<u>27 328 135</u>	<u>37 514 209</u>	<u>17 145 205</u>
LIABILITIES				
Payable for securities purchased		-	-	-
Global administration and investment management fees payable	3	45 462	41 855	34 003
Payable on Swaps		-	-	-
"Taxe d'abonnement" payable	5	3 297	4 528	2 068
		<u>48 759</u>	<u>46 383</u>	<u>36 071</u>
TOTAL NET ASSETS		<u>27 279 376</u>	<u>37 467 826</u>	<u>17 109 134</u>

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Statement of Net Assets as at December 31, 2024 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - EUROPE HORIZON	SOLYS - GLOBAL HORIZON	SOLYS - TOCQUEVILLE ACTIONS EVOLUTION
	Notes	EUR	EUR	EUR
ASSETS				
Securities portfolio at market value	2.3	-	-	-
<i>Securities portfolio at cost</i>		-	-	-
<i>Unrealised loss on the securities portfolio</i>		-	-	-
Cash at bank		-	-	-
Receivable for securities sold		-	-	-
Receivable on Swaps		-	-	-
Swaps at market value	2.7, 8	21 629 418	24 981 311	18 564 730
Other assets		-	-	-
		21 629 418	24 981 311	18 564 730
LIABILITIES				
Payable for securities purchased		-	-	-
Global administration and investment management fees payable	3	23 951	27 597	27 805
Payable on Swaps		-	-	-
"Taxe d'abonnement" payable	5	2 610	3 015	2 240
		26 561	30 612	30 045
TOTAL NET ASSETS		21 602 857	24 950 699	18 534 685

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Statement of Net Assets as at December 31, 2024 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - ZEPHYR EUROPE	SOLYS - CARMIGNAC EQUITY SELECTION	SOLYS - LFDE TRANSATLANTIC
	Notes	EUR	EUR	EUR
ASSETS				
Securities portfolio at market value	2.3	-	-	-
<i>Securities portfolio at cost</i>		-	-	-
<i>Unrealised loss on the securities portfolio</i>		-	-	-
Cash at bank		-	-	1
Receivable for securities sold		-	-	-
Receivable on Swaps		-	-	-
Swaps at market value	2.7, 8	21 522 582	22 979 873	23 687 489
Other assets		-	-	-
		21 522 582	22 979 873	23 687 490
LIABILITIES				
Payable for securities purchased		-	-	-
Global administration and investment management fees payable	3	24 286	51 797	53 382
Payable on Swaps		-	-	-
"Taxe d'abonnement" payable	5	2 598	2 770	2 856
		26 884	54 567	56 238
TOTAL NET ASSETS		21 495 698	22 925 306	23 631 252

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Statement of Net Assets as at December 31, 2024 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - ALLEGRO TRANSATLANTIC*	SOLYS - HUMAN CAPITAL EUROPE	SOLYS - PERSPECTIVE TRANSATLANTIC
	Notes	EUR	EUR	EUR
ASSETS				
Securities portfolio at market value	2.3	-	-	-
<i>Securities portfolio at cost</i>		-	-	-
<i>Unrealised loss on the securities portfolio</i>		-	-	-
Cash at bank		-	-	-
Receivable for securities sold		-	-	-
Receivable on Swaps		-	-	-
Swaps at market value	2.7, 8	22 445 421	22 723 780	24 927 033
Other assets		-	-	-
		<u>22 445 421</u>	<u>22 723 780</u>	<u>24 927 033</u>
LIABILITIES				
Payable for securities purchased		-	-	-
Global administration and investment management fees payable	3	37 188	38 507	41 078
Payable on Swaps		-	-	-
"Taxe d'abonnement" payable	5	2 708	2 741	3 007
		<u>39 896</u>	<u>41 248</u>	<u>44 085</u>
TOTAL NET ASSETS		<u>22 405 525</u>	<u>22 682 532</u>	<u>24 882 948</u>

*Please refer to Note 1

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Statement of Net Assets as at December 31, 2024 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - SGPB PREMIUM SELECTION EUROPE	SOLYS - ELEVA EUROPEAN OPTIMA*	SOLYS - AMPLEGEST PRICING POWER TRANSATLANTIC*
	Notes	EUR	EUR	EUR
ASSETS				
Securities portfolio at market value	2.3	-	-	-
<i>Securities portfolio at cost</i>		-	-	-
<i>Unrealised loss on the securities portfolio</i>		-	-	-
Cash at bank		-	-	-
Receivable for securities sold		-	-	-
Receivable on Swaps		-	-	-
Swaps at market value	2.7, 8	21 250 077	11 016 730	9 975 040
Other assets		-	-	-
		<u>21 250 077</u>	<u>11 016 730</u>	<u>9 975 040</u>
LIABILITIES				
Payable for securities purchased		-	-	-
Global administration and investment management fees payable	3	36 371	24 693	21 748
Payable on Swaps		-	-	-
"Taxe d'abonnement" payable	5	2 563	1 328	1 203
		<u>38 934</u>	<u>26 021</u>	<u>22 951</u>
TOTAL NET ASSETS		<u>21 211 143</u>	<u>10 990 709</u>	<u>9 952 089</u>

* Please refer to Note 1

SOLYS

Société d'investissement à capital variable

Statement of Net Assets as at December 31, 2024 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - AB GLOBAL DEVELOPED HEALTH CARE*	SOLYS - SG29 MAS FUNDS - STEP PREMIUM*	COMBINED
	Notes	EUR	USD	EUR
ASSETS				
Securities portfolio at market value	2.3	-	9 300 276	8 981 435
<i>Securities portfolio at cost</i>		-	9 483 152	9 158 041
<i>Unrealised loss on the securities portfolio</i>		-	(182 876)	(176 606)
Cash at bank		-	517 159	499 452
Receivable for securities sold		-	308 475	297 900
Receivable on Swaps		-	95 686	92 406
Swaps at market value	2.7, 8	18 451 776	391 124	529 718 058
Other assets		-	-	5 195
		18 451 776	10 612 720	539 594 446
LIABILITIES				
Payable for securities purchased		-	95 686	92 406
Global administration and investment management fees payable	3	44 119	9 055	675 422
Payable on Swaps		-	308 475	297 900
"Taxe d'abonnement" payable	5	2 224	255	64 126
		46 343	413 471	1 129 854
TOTAL NET ASSETS		18 405 433	10 199 249	538 464 592

* Please refer to Note 1

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Statement of Operations and Changes in Net Assets for the year/period ended December 31, 2024

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - EURO EVOLUTION	SOLYS - EUROPE EVOLUTION	SOLYS - GLOBAL EVOLUTION
	Notes	EUR	EUR	EUR
Net assets at the beginning of the year/period		52 601 771	61 190 332	60 234 516
INCOME				
Bank interest		-	-	-
Other income	4	21 651	-	-
		21 651	-	-
EXPENSES				
Global administration and investment management fees	3	108 299	136 734	133 095
"Taxe d'abonnement"	5	27 440	33 067	32 284
		135 739	169 801	165 379
Net investment gain/(loss)		(114 088)	(169 801)	(165 379)
Net realised gain/(loss)				
- on sales of investments	2.4	-	-	-
- on foreign exchange	2.5	-	-	-
- on Swaps	2.7	3 089 697	2 825 361	2 635 882
		3 089 697	2 825 361	2 635 882
Net realised gain/(loss)		3 089 697	2 825 361	2 635 882
Net change in unrealised appreciation/(depreciation)				
- on investments		-	-	-
- on Swaps	2.7	1 135 149	3 112 739	4 822 871
		1 135 149	3 112 739	4 822 871
Net change in unrealised appreciation/(depreciation)		1 135 149	3 112 739	4 822 871
Movements in capital				
Subscriptions		-	-	-
		-	-	-
Dividends paid	7	(2 977 255)	(2 659 149)	(2 474 854)
		(2 977 255)	(2 659 149)	(2 474 854)
Net assets at the end of the year/period		53 735 274	64 299 482	65 053 036

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Statement of Operations and Changes in Net Assets for the year/period ended December 31, 2024 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - COMPASS TRANSATLANTIC	SOLYS - QUADRANT EUROPE	SOLYS - LFDE INTERNATIONAL SELECTION
	Notes	EUR	EUR	EUR
Net assets at the beginning of the year/period		22 796 250	39 477 099	17 372 359
INCOME				
Bank interest		-	-	-
Other income	4	-	-	-
		-	-	-
EXPENSES				
Global administration and investment management fees	3	181 968	175 231	145 166
"Taxe d'abonnement"	5	13 431	19 528	9 022
		195 399	194 759	154 188
Net investment gain/(loss)		(195 399)	(194 759)	(154 188)
Net realised gain/(loss)				
- on sales of investments	2.4	-	-	-
- on foreign exchange	2.5	-	-	-
- on Swaps	2.7	1 363 252	2 621 129	1 173 362
Net realised gain/(loss)		1 363 252	2 621 129	1 173 362
Net change in unrealised appreciation/(depreciation)				
- on investments		-	-	-
- on Swaps	2.7	4 491 560	(2 008 846)	(262 152)
Net change in unrealised appreciation/(depreciation)		4 491 560	(2 008 846)	(262 152)
Movements in capital				
Subscriptions		-	-	-
		-	-	-
Dividends paid	7	(1 176 287)	(2 426 797)	(1 020 247)
Net assets at the end of the year/period		27 279 376	37 467 826	17 109 134

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Statement of Operations and Changes in Net Assets for the year/period ended December 31, 2024 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - EUROPE HORIZON	SOLYS - GLOBAL HORIZON	SOLYS - TOCQUEVILLE ACTIONS EVOLUTION
	Notes	EUR	EUR	EUR
Net assets at the beginning of the year/period		21 289 146	22 447 905	20 146 487
INCOME				
Bank interest		-	-	-
Other income	4	-	-	-
EXPENSES				
Global administration and investment management fees	3	98 468	109 762	118 981
"Taxe d'abonnement"	5	11 024	12 452	9 946
		109 492	122 214	128 927
Net investment gain/(loss)		(109 492)	(122 214)	(128 927)
Net realised gain/(loss)				
- on sales of investments	2.4	-	-	-
- on foreign exchange	2.5	-	-	-
- on Swaps	2.7	1 312 510	1 307 990	1 246 583
Net realised gain/(loss)		1 312 510	1 307 990	1 246 583
Net change in unrealised appreciation/(depreciation)				
- on investments		-	-	-
- on Swaps	2.7	315 320	2 507 308	(1 612 317)
Net change in unrealised appreciation/(depreciation)		315 320	2 507 308	(1 612 317)
Movements in capital				
Subscriptions		-	-	-
Dividends paid	7	(1 204 627)	(1 190 290)	(1 117 141)
Net assets at the end of the year/period		21 602 857	24 950 699	18 534 685

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Statement of Operations and Changes in Net Assets for the year/period ended December 31, 2024 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - ZEPHYR EUROPE	SOLYS - CARMIGNAC EQUITY SELECTION	SOLYS - LFDE TRANSATLANTIC
	Notes	EUR	EUR	EUR
Net assets at the beginning of the year/period		21 956 868	21 506 123	21 134 317
INCOME				
Bank interest		-	-	-
Other income	4	-	-	-
		-	-	-
EXPENSES				
Global administration and investment management fees	3	102 411	211 003	221 376
"Taxe d'abonnement"	5	11 401	11 586	12 222
		113 812	222 589	233 598
Net investment gain/(loss)		(113 812)	(222 589)	(233 598)
Net realised gain/(loss)				
- on sales of investments	2.4	-	-	-
- on foreign exchange	2.5	-	-	-
- on Swaps	2.7	1 411 734	1 352 431	1 445 185
Net realised gain/(loss)		1 411 734	1 352 431	1 445 185
Net change in unrealised appreciation/(depreciation)				
- on investments		-	-	-
- on Swaps	2.7	(460 595)	1 425 139	2 504 668
Net change in unrealised appreciation/(depreciation)		(460 595)	1 425 139	2 504 668
Movements in capital				
Subscriptions		-	-	-
		-	-	-
Dividends paid	7	(1 298 497)	(1 135 798)	(1 219 320)
Net assets at the end of the year/period		21 495 698	22 925 306	23 631 252

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Statement of Operations and Changes in Net Assets for the year/period ended December 31, 2024 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - ALLEGRO TRANSATLANTIC	SOLYS - HUMAN CAPITAL EUROPE	SOLYS - PERSPECTIVE TRANSATLANTIC
	Notes	EUR	EUR	EUR
Net assets at the beginning of the year/period		-	20 950 126	21 025 248
INCOME				
Bank interest		-	-	-
Other income	4	-	-	-
EXPENSES				
Global administration and investment management fees	3	58 261	155 837	163 661
"Taxe d'abonnement"	5	5 405	11 334	12 064
		63 666	167 171	175 725
Net investment gain/(loss)		(63 666)	(167 171)	(175 725)
Net realised gain/(loss)				
- on sales of investments	2.4	-	-	-
- on foreign exchange	2.5	-	-	-
- on Swaps	2.7	(19 559 630)	1 319 705	1 276 386
Net realised gain/(loss)		(19 559 630)	1 319 705	1 276 386
Net change in unrealised appreciation/(depreciation)				
- on investments		-	-	-
- on Swaps	2.7	22 445 421	1 756 159	3 886 803
Net change in unrealised appreciation/(depreciation)		22 445 421	1 756 159	3 886 803
Movements in capital				
Subscriptions		20 000 000	-	-
		20 000 000	-	-
Dividends paid	7	(416 600)	(1 176 287)	(1 129 764)
Net assets at the end of the year/period		22 405 525	22 682 532	24 882 948

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Statement of Operations and Changes in Net Assets for the year/period ended December 31, 2024 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - SGPB PREMIUM SELECTION EUROPE	SOLYS - ELEVA EUROPEAN OPTIMA	SOLYS - AMPLEGEST PRICING POWER TRANSATLANTIC
	Notes	EUR	EUR	EUR
Net assets at the beginning of the year/period		21 513 811	-	-
INCOME				
Bank interest		-	-	-
Other income	4	-	-	-
EXPENSES				
Global administration and investment management fees	3	155 189	96 926	68 081
"Taxe d'abonnement"	5	11 206	5 547	4 910
		166 395	102 473	72 991
Net investment gain/(loss)		(166 395)	(102 473)	(72 991)
Net realised gain/(loss)				
- on sales of investments	2.4	-	-	-
- on foreign exchange	2.5	-	-	-
- on Swaps	2.7	1 328 110	(9 402 851)	(9 567 385)
Net realised gain/(loss)		1 328 110	(9 402 851)	(9 567 385)
Net change in unrealised appreciation/(depreciation)				
- on investments		-	-	-
- on Swaps	2.7	(294 975)	11 016 730	9 975 040
Net change in unrealised appreciation/(depreciation)		(294 975)	11 016 730	9 975 040
Movements in capital				
Subscriptions		-	10 000 056	10 000 018
		-	10 000 056	10 000 018
Dividends paid	7	(1 169 408)	(520 753)	(382 593)
Net assets at the end of the year/period		21 211 143	10 990 709	9 952 089

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Statement of Operations and Changes in Net Assets for the year/period ended December 31, 2024 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - AB GLOBAL DEVELOPED HEALTH CARE	SOLYS - SG29 MAS FUNDS - STEP PREMIUM	COMBINED
	Notes	EUR	USD	EUR
Net assets at the beginning of the year/period		-	-	445 642 358
INCOME				
Bank interest		-	17 159	16 571
Other income	4	-	-	21 651
		<u>-</u>	<u>17 159</u>	<u>38 222</u>
EXPENSES				
Global administration and investment management fees	3	132 651	9 055	2 581 845
"Taxe d'abonnement"	5	7 500	255	261 615
		<u>140 151</u>	<u>9 310</u>	<u>2 843 460</u>
Net investment gain/(loss)		(140 151)	7 849	(2 805 238)
Net realised gain/(loss)				
- on sales of investments	2.4	-	(218 497)	(211 007)
- on foreign exchange	2.5	-	1	1
- on Swaps	2.7	(19 190 251)	201 648	(31 816 065)
Net realised gain/(loss)		(19 190 251)	(16 848)	(32 027 071)
Net change in unrealised appreciation/(depreciation)				
- on investments		-	(182 876)	(176 606)
- on Swaps	2.7	18 451 776	391 124	83 585 513
Net change in unrealised appreciation/(depreciation)		18 451 776	208 248	83 408 907
Movements in capital				
Subscriptions		20 000 021	10 000 000	69 657 265
		<u>20 000 021</u>	<u>10 000 000</u>	<u>69 657 265</u>
Dividends paid	7	(715 962)	-	(25 411 629)
Net assets at the end of the year/period		18 405 433	10 199 249	538 464 592

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Statistical information

(expressed in the Sub-Fund's currency)

SOLYS - EURO EVOLUTION

	Currency	31/12/2024	31/12/2023	31/12/2022
Total Net Assets	EUR	53 735 274	52 601 771	51 003 740
Class I-EUR				
Number of shares outstanding		595 546.3830	595 546.3830	595 546.3830
Net asset value per share	EUR	90.23	88.33	85.64

SOLYS - EUROPE EVOLUTION

	Currency	31/12/2024	31/12/2023	31/12/2022
Total Net Assets	EUR	64 299 482	61 190 332	56 082 033
Class I				
Number of shares outstanding		531 915.0000	531 915.0000	531 915.0000
Net asset value per share	EUR	120.88	115.04	105.43

SOLYS - GLOBAL EVOLUTION

	Currency	31/12/2024	31/12/2023	31/12/2022
Total Net Assets	EUR	65 053 036	60 234 516	54 575 451
Class I-EUR				
Number of shares outstanding		495 050.0000	495 050.0000	495 050.0000
Net asset value per share	EUR	131.41	121.67	110.24

SOLYS - COMPASS TRANSATLANTIC

	Currency	31/12/2024	31/12/2023	31/12/2022
Total Net Assets	EUR	27 279 376	22 796 250	-
Class I-EUR				
Number of shares outstanding		235 295.0000	235 295.0000	-
Net asset value per share	EUR	115.94	96.88	-

SOLYS - QUADRANT EUROPE

	Currency	31/12/2024	31/12/2023	31/12/2022
Total Net Assets	EUR	37 467 826	39 477 099	37 149 137
Class I-EUR				
Number of shares outstanding		485 437.0000	485 437.0000	485 437.0000
Net asset value per share	EUR	77.18	81.32	76.53

SOLYS

Société d'investissement à capital variable

Statistical information (cont.)

(expressed in the Sub-Fund's currency)

SOLYS - LFDE INTERNATIONAL SELECTION

	Currency	31/12/2024	31/12/2023	31/12/2022
Total Net Assets	EUR	17 109 134	17 372 359	16 291 051
Class I-EUR				
Number of shares outstanding		204 082.0000	204 082.0000	204 082.0000
Net asset value per share	EUR	83.83	85.12	79.83

SOLYS - EUROPE HORIZON

	Currency	31/12/2024	31/12/2023	31/12/2022
Total Net Assets	EUR	21 602 857	21 289 146	19 824 108
Class I-EUR				
Number of shares outstanding		240 964.0000	240 964.0000	240 964.0000
Net asset value per share	EUR	89.65	88.35	82.27

SOLYS - GLOBAL HORIZON

	Currency	31/12/2024	31/12/2023	31/12/2022
Total Net Assets	EUR	24 950 699	22 447 905	20 309 017
Class I-EUR				
Number of shares outstanding		238 096.0000	238 096.0000	238 096.0000
Net asset value per share	EUR	104.79	94.28	85.30

SOLYS - TOCQUEVILLE ACTIONS EVOLUTION

	Currency	31/12/2024	31/12/2023	31/12/2022
Total Net Assets	EUR	18 534 685	20 146 487	-
Class I-EUR				
Number of shares outstanding		223 464.0000	223 464.0000	-
Net asset value per share	EUR	82.94	90.16	-

SOLYS - ZEPHYR EUROPE

	Currency	31/12/2024	31/12/2023	31/12/2022
Total Net Assets	EUR	21 495 698	21 956 868	-
Class I-EUR				
Number of shares outstanding		259 741.0000	259 741.0000	-
Net asset value per share	EUR	82.76	84.53	-

SOLYS - CARMIGNAC EQUITY SELECTION

	Currency	31/12/2024	31/12/2023	31/12/2022
Total Net Assets	EUR	22 925 306	21 506 123	-
Class I-EUR				
Number of shares outstanding		227 196.0000	227 196.0000	-
Net asset value per share	EUR	100.91	94.66	-

SOLYS

Société d'investissement à capital variable

Statistical information (cont.)

(expressed in the Sub-Fund's currency)

SOLYS - LFDE TRANSATLANTIC

	Currency	31/12/2024	31/12/2023	31/12/2022
Total Net Assets	EUR	23 631 252	21 134 317	19 570 338
Class I-EUR				
Number of shares outstanding		243 903.0000	243 903.0000	243 903.0000
Net asset value per share	EUR	96.89	86.65	80.24

SOLYS - ALLEGRO TRANSATLANTIC*

	Currency	31/12/2024	31/12/2023	31/12/2022
Total Net Assets	EUR	22 405 525	-	-
Class I-EUR				
Number of shares outstanding		250 000.0000	-	-
Net asset value per share	EUR	89.62	-	-

SOLYS - HUMAN CAPITAL EUROPE

	Currency	31/12/2024	31/12/2023	31/12/2022
Total Net Assets	EUR	22 682 532	20 950 126	-
Class I-EUR				
Number of shares outstanding		235 295.0000	235 295.0000	-
Net asset value per share	EUR	96.40	89.04	-

SOLYS - PERSPECTIVE TRANSATLANTIC

	Currency	31/12/2024	31/12/2023	31/12/2022
Total Net Assets	EUR	24 882 948	21 025 248	-
Class I-EUR				
Number of shares outstanding		225 989.0000	225 989.0000	-
Net asset value per share	EUR	110.11	93.04	-

SOLYS - SGPB PREMIUM SELECTION EUROPE

	Currency	31/12/2024	31/12/2023	31/12/2022
Total Net Assets	EUR	21 211 143	21 513 811	-
Class I-EUR				
Number of shares outstanding		233 919.0000	233 919.0000	-
Net asset value per share	EUR	90.68	91.97	-

* Please refer to Note 1

SOLYS

Société d'investissement à capital variable

Statistical information (cont.)

(expressed in the Sub-Fund's currency)

SOLYS - ELEVA EUROPEAN OPTIMA*

	Currency	31/12/2024	31/12/2023	31/12/2022
Total Net Assets	EUR	10 990 709	-	-
Class I-EUR				
Number of shares outstanding		113 637.0000	-	-
Net asset value per share	EUR	96.72	-	-

SOLYS - AMLEGEST PRICING POWER TRANSATLANTIC*

	Currency	31/12/2024	31/12/2023	31/12/2022
Total Net Assets	EUR	9 952 089	-	-
Class I-EUR				
Number of shares outstanding		102 041.0000	-	-
Net asset value per share	EUR	97.53	-	-

SOLYS - AB GLOBAL DEVELOPED HEALTH CARE*

	Currency	31/12/2024	31/12/2023	31/12/2022
Total Net Assets	EUR	18 405 433	-	-
Class I-EUR				
Number of shares outstanding		214 823.0000	-	-
Net asset value per share	EUR	85.68	-	-

SOLYS - SG29 MAS FUNDS - STEP PREMIUM*

	Currency	31/12/2024	31/12/2023	31/12/2022
Total Net Assets	USD	10 199 249	-	-
Class EB-USD				
Number of shares outstanding		10 000.0000	-	-
Net asset value per share	USD	1 019.92	-	-

* Please refer to Note 1

SOLYS

Société d'investissement à capital variable

SOLYS - SG29 MAS FUNDS - STEP PREMIUM

Schedule of Investments as at December 31, 2024

(expressed in USD)

<u>Quantity</u>	<u>Description</u>	<u>Quotation Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% of net assets</u>
			USD	USD	%
Transferable securities admitted to an official exchange listing or dealt in on another regulated market					
Shares					
4 095	ADDTECH AB	SEK	112 088	111 629	1.09
2 180	ALPHABET INC	USD	417 274	412 674	4.06
2 808	AMAZON.COM	USD	593 478	616 047	6.04
1 819	BANK OF NEW YORK MELLON CORP	USD	146 932	139 754	1.37
1 304	COGNIZANT TECH SO-A	USD	105 272	100 278	0.98
4 956	DAIICHI SANKYO CO LTD	JPY	143 865	137 239	1.35
745	DAIKIN INDUSTRIES LTD	JPY	97 676	88 456	0.87
212	EMCOR GROUP INC	USD	94 567	96 227	0.94
1 016	EXELON CORP	USD	40 193	38 242	0.37
3 952	EXOR NV	EUR	364 941	362 373	3.55
1 014	EXXON MOBIL CORP	USD	115 880	109 076	1.07
15 586	FERROVIAL SE	EUR	661 353	655 255	6.42
2 403	GENERAL MILLS INC	USD	155 378	153 239	1.50
416	HILTON WORLDWIDE HOLDINGS INC	USD	103 975	102 819	1.01
5 461	INPOST SA	EUR	94 862	93 362	0.92
2 683	KUEHNE UND NAGEL INTERNATIONAL AG-NOM	CHF	625 579	615 184	6.03
1 747	L3HARRIS TECHNOLOGIES	USD	409 916	367 359	3.60
1 420	MICROSOFT CORP	USD	619 972	598 530	5.87
7 872	MITSUBISHI UFJ FINANCIAL GROUP	JPY	85 158	92 464	0.91
1 551	mitsui & CO LTD	JPY	33 092	32 676	0.32
2 421	MIZUHO FINANCIAL GROUP INC	JPY	58 255	59 662	0.58
2 339	NEWMONT CORPORAION	USD	94 075	87 058	0.85
1 798	NVIDIA CORP	USD	234 963	241 453	2.37
8 689	RECRUIT HOLDING CO LTD	JPY	626 022	616 180	6.04
16 730	SHIN-ETSU CHEMICAL CO LTD	JPY	594 996	563 770	5.53
8 290	SHIZUOKA FINANCIAL GROUP INC	JPY	71 064	67 756	0.66
2 169	SIEMENS AG-NOM	EUR	442 282	423 506	4.16
6 863	SOFTBANK CORP	JPY	414 022	401 099	3.93
10 345	SONY CORP	JPY	196 153	221 763	2.17
12 443	SUMITOMO MITSUI FINANCIAL GRP	JPY	269 504	298 011	2.92
7 544	TAKEDA PHARMACEUTICAL CO LTD	JPY	213 547	200 696	1.97
627	TARGET CORP	USD	81 949	84 758	0.83
32 807	TDK CORPORATION	JPY	429 911	432 632	4.25
2 544	TOKYO ELECTRON LTD	JPY	440 806	391 490	3.84

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

SOLYS - SG29 MAS FUNDS - STEP PREMIUM

Schedule of Investments as at December 31, 2024 (cont.)

(expressed in USD)

<u>Quantity</u>	<u>Description</u>	<u>Quotation Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% of net assets</u>
			USD	USD	%
Transferable securities admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
1 633	VERIZON COMMUNICATIONS INC	USD	68 570	65 304	0.64
203	WEST PHARMACEUTICAL	USD	67 686	66 495	0.65
1 161	YUM BRANDS INC	USD	157 896	155 760	1.53
	Total Shares		<u>9 483 152</u>	<u>9 300 276</u>	<u>91.19</u>

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

SOLYS - SG29 MAS FUNDS - STEP PREMIUM

Economic Classification of Investments

(as a percentage of net assets at December 31,2024)

	%
Pharmaceuticals	8.85
Electronic and electrical equipment	7.71
Heavy construction	7.36
Broadline retailers	6.04
Occupational training organizations	6.04
Marine transportation	6.03
Software and computer services	5.87
Banks	5.07
Internet	5.04
Fixed line telecommunications	4.57
General industrials	4.16
Computer hardware	3.84
Aerospace	3.60
Financials	3.55
Consumer electronic	2.17
Restaurants and bars	1.53
Non-life insurance	1.50
Financial services	1.37
Integrated oil and gas	1.07
Hotels	1.01
Delivery services	0.92
Constructions and materials	0.87
General mining	0.85
General retailers	0.83
Medical supplies	0.65
Electricity	0.37
Business support services	0.32
	<u>91.19</u>

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

SOLYS - SG29 MAS FUNDS - STEP PREMIUM

Geographical Classification of Investments

(as a percentage of net assets at December 31,2024)

	%
Japan	35.34
United States of America	33.68
The Netherlands	9.97
Switzerland	6.03
Germany	4.16
Sweden	1.09
Luxembourg	<u>0.92</u>
	<u>91.19</u>

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024

Note 1 - General

SOLYS (the “Company”) was incorporated on December 9, 2011 under Luxembourg Law as a “Société d’investissement à capital variable” (“SICAV”) for an unlimited year. The Company is governed by the provisions of Part I of the amended Luxembourg Law of December 17, 2010 relating to undertakings for collective investment in transferable securities.

At December 31, 2024, twenty Sub-Funds are active to investors:

SOLYS - EURO EVOLUTION

- Class I-EUR

SOLYS - EUROPE EVOLUTION

- Class I

SOLYS - GLOBAL EVOLUTION

- Class I-EUR

SOLYS - COMPASS TRANSATLANTIC

- Class I-EUR

SOLYS - QUADRANT EUROPE

- Class I-EUR

SOLYS - LFDE INTERNATIONAL SELECTION

- Class I-EUR

SOLYS - EUROPE HORIZON

- Class I-EUR

SOLYS - GLOBAL HORIZON

- Class I-EUR

SOLYS - TOCQUEVILLE ACTIONS EVOLUTION

- Class I-EUR

SOLYS - ZEPHYR EUROPE

- Class I-EUR

SOLYS - CARMIGNAC EQUITY SELECTION

- Class I-EUR

SOLYS - LFDE TRANSATLANTIC

- Class I-EUR

SOLYS - ALLEGRO TRANSATLANTIC

- Class I-EUR (launched August 8, 2024)

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 1 - General (cont.)

SOLYS - HUMAN CAPITAL EUROPE

- Class I-EUR

SOLYS - PERSPECTIVE TRANSATLANTIC

- Class I-EUR

SOLYS - SGPB PREMIUM SELECTION EUROPE

- Class I-EUR

SOLYS - ELEVA EUROPEAN OPTIMA

- Class I-EUR (launched January 16, 2024)

SOLYS - AMPLEGEST PRICING POWER TRANSATLANTIC

- Class I-EUR (launched March 26, 2024)

SOLYS - AB GLOBAL DEVELOPED HEALTH CARE

- Class I-EUR (launched April 18, 2024)

SOLYS - SG29 MAS FUNDS - STEP PREMIUM

- Class EB-USD (launched October 10, 2024)

Within a Sub-Fund, the Company may create different classes of shares which are Distribution Shares or Capitalisation Shares, or which differ also by the targeted investors, by the management fees or the subscription/redemption fees or any other characteristic as disclosed in the latest Prospectus.

The Board of Directors of the Company decided to create the Sub-Funds SOLYS - ALLEGRO TRANSATLANTIC, SOLYS - ELEVA EUROPEAN OPTIMA, SOLYS - AMPLEGEST PRICING POWER TRANSATLANTIC, SOLYS - AB GLOBAL DEVELOPED HEALTH CARE and SOLYS - SG29 MAS FUNDS - STEP PREMIUM.

Note 2 - Principal accounting policies

2.1 Net Asset Value

This annual report is prepared on the basis of the last net asset value as at December 31, 2024.

2.2 Presentation of financial statements

The financial statements are prepared in accordance with Luxembourg laws and regulations relating to undertakings for collective investment in transferable securities. They are prepared in accordance with generally accepted accounting policies in Luxembourg.

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 2 - Principal accounting policies (cont.)

2.3 Valuation of investments

2.3.1 Securities listed on a recognised stock exchange or dealt on any other regulated market that operates regularly, is recognised and is open to the public, are valued at their last available closing prices, or, in the event that there should be several such markets, on the basis of their last available closing prices on the main market for the relevant security.

2.3.2 In the event that the last available closing price does not, in the opinion of the Board of Directors of the Company, truly reflect the fair market value of such securities, the value is determined by the Board of Directors of the Company based on the reasonably foreseeable sales proceeds determined prudently and in good faith.

2.3.3 Securities not listed or traded on a stock exchange or not dealt on another regulated market are valued on the basis of the probable sales proceeds determined prudently and in good faith by the Board of Directors of the Company.

2.3.4 In case of short term instruments which have a maturity of less than 90 days, the value of the instrument based on the net acquisition cost, is gradually adjusted to the repurchase price thereof. In the event of material changes in market conditions, the valuation basis of the investment is adjusted to the new market yields.

2.3.5 Investments in open-ended UCIs are valued on the basis of the last available Net Asset Value of the units or shares of such UCIs.

2.3.6 All other transferable securities and other permitted assets are valued at fair market value as determined in good faith pursuant to procedures established by the Board of Directors of the Company.

2.3.7 The financial derivative instruments which are not listed on any official stock exchange or traded on any other organised market are valued in a reliable and verifiable manner on a daily basis and verified by a competent professional appointed by the Company.

2.3.8 In the event that the above mentioned calculation methods are inappropriate or misleading, the Company may adjust the value of any investment or permit some other method of valuation to be used for the assets of the Company if it considers that the circumstances justify that such adjustment or other method of valuation should be adopted to reflect more fairly the value of such investments.

2.4 Net realised gain or loss on sales of investments

The net realised gain or loss on sales of investments are determined on the basis of the average cost of investments sold.

2.5 Foreign exchange translation

The accounts of each Sub-Fund are maintained in the reference currency of the Sub-Fund and the financial statements are expressed in that currency.

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 2 - Principal accounting policies (cont.)

2.5 Foreign exchange translation (cont.)

The acquisition cost of securities expressed in a currency other than the reference currency is translated into the reference currency at the exchange rates prevailing on the date of purchase.

Income and expenses expressed in other currencies than the reference currency are converted at exchange rates ruling at the transaction date.

Assets and liabilities expressed in other currencies than the reference currency are converted at exchange rates ruling at year-end.

The net realised gain or loss or net change in unrealised appreciation or depreciation on foreign exchange are recognised in the Statement of Operations and Changes in Net Assets in determining the increase or decrease in Net Assets.

2.6 Combined financial statements

The combined Statement of Net Assets and combined Statement of Operations and Changes in Net Assets represent the total of the Statements of Net Assets and the Statement of Operations and Changes in Net Assets of the individual Sub-Funds, converted in Euro at the exchange rates applicable at year-end.

2.7 Swaps

Interest rate Swaps are valued at their market value established by reference to the applicable interest rates curve.

Swaps pegged to indexes or financial instruments are valued at their market value, based on the applicable index or financial instrument. The valuation of the Swaps tied to such indexes or financial instruments is based upon the market value of said Swaps, in accordance with the procedures laid down by the Board of Directors of the Company.

Swaps are disclosed in the Statement of Net Assets under caption "Swaps at market value".

Net change in unrealised appreciation/depreciation and net realised gain/loss are recorded in the Statement of Operations and Changes in Net Assets.

2.8 Formation expenses

The fees and expenses in connection with the incorporation and registration of the Company were borne by the Management Company.

2.9 Transaction fees

The transaction fees include broker fees and fees charged by the depositary for securities and derivatives transactions. The broker fees are excluded from the cost of securities and derivatives purchased and sold.

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 2 - Principal accounting policies (cont.)

2.10 Income

Dividends are credited to income on the “ex-dividend date” net of withholding taxes. Interest income is accrued on a daily basis.

2.11 Swing Pricing

For any Sub-Fund of the Company, the Management Company may need to undertake transactions in order to maintain the desired asset allocation as a result of subscriptions or redemptions in any Class of such Sub-Fund, which may generate additional costs for such Sub-Fund and its Shareholders. In order to protect the existing Shareholders' interest and to prevent the dilution of the existing Shareholders that would result from these capital movements, an adjustment (the “Swing Factor”) might be applied when calculating the NAV per share of such Sub-Funds using swing pricing.

This adjustment reflects the estimated tax and dealing costs that may be incurred by the Sub-Fund as a result of these transactions, and the estimated bid-offer spread of the assets in which the Sub-Fund invests.

When there are net inflows in a given Sub-Fund, the Swing Factor will increase the NAV per Share of each Class and when there are net outflows in a given Sub-Fund, the Swing Factor will reduce the NAV per Share of each Class. The Management Company might determine that such Swing Factor will only apply if net inflows and/or net outflows exceed 0.40% of the last NAV of the Sub-Fund.

If the swing pricing apply to a given Sub-Fund, this will be indicated in the prospectus of the Fund, together with the maximum level of the Swing Factor (both for net inflows and net outflows).

As a consequence of the application of the swing pricing, the volatility of the NAV per share of the Sub-Funds applying such mechanism might not reflect the true portfolio performance (and therefore might deviate from the fund's benchmark).

During the year ended December 31, 2024, no sub-funds have applied the Swing Pricing.

Note 3 - Global administration and management fees

A Global Management and management fee was payable in arrears by the Company to the Management Company, as indicated in the table below.

Sub-fund	Share Class	Payment frequency	Maximum global administration and management fees
SOLYS - EURO EVOLUTION	Class I Shares	Quarterly	0.20%
SOLYS - EUROPE EVOLUTION	Class I Shares	Monthly	0.16%
SOLYS - GLOBAL EVOLUTION	Class I Shares	Monthly	0.16%
SOLYS - COMPASS TRANSATLANTIC	Class I Shares	Monthly	0.65%
SOLYS - QUADRANT EUROPE	Class I Shares	Monthly	0.40%
SOLYS - LFDE INTERNATIONAL SELECTION	Class I Shares	Monthly	0.80%

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 3 - Global administration and management fees (cont.)

Sub-fund	Share Class	Payment frequency	Maximum global administration and management fees
SOLYS - EUROPE HORIZON	Class I Shares	Monthly	0.40%
SOLYS - GLOBAL HORIZON	Class I Shares	Monthly	0.40%
SOLYS - TOCQUEVILLE ACTIONS EVOLUTION	Class I Shares	Monthly	1.08%
SOLYS - ZEPHYR EUROPE	Class I Shares	Monthly	0.65%
SOLYS - CARMIGNAC EQUITY SELECTION	Class I Shares	Monthly	1.08%
SOLYS - LFDE TRANSATLANTIC	Class I Shares	Monthly	1.08%
SOLYS - ALLEGRO TRANSATLANTIC	Class I Shares	Monthly	0.65%
SOLYS - HUMAN CAPITAL EUROPE	Class I Shares	Monthly	0.65%
SOLYS - PERSPECTIVE TRANSATLANTIC	Class I Shares	Monthly	0.65%
SOLYS - SGPB PREMIUM SELECTION EUROPE	Class I Shares	Monthly	1.08%
SOLYS - ELEVA EUROPEAN OPTIMA	Class I Shares	Monthly	1.08%
SOLYS - AMPEGEST PRICING POWER TRANSATLANTIC	Class I Shares	Monthly	1.08%
SOLYS - AB GLOBAL DEVELOPED HEALTH CARE	Class I Shares	Monthly	1.08%
SOLYS - SG29 MAS FUNDS - STEP PREMIUM	Class EB Shares	Monthly	0.30%

Note 4 - Other income

As at December 31, 2024, other income mainly includes paid back management fees.

Note 5 - Taxation

The Company is not subject to taxation in Luxembourg on its income, profits or gains.

The Company is not subject to net wealth tax in Luxembourg.

No stamp duty, capital duty or other tax will be payable in Luxembourg upon the issue of the Shares of the Company.

The Sub-Funds are, nevertheless, in principle, subject to a subscription tax (“*taxe d’abonnement*”) levied at the rate of 0.05% per annum based on their Net Asset Value at the end of the relevant quarter, calculated and paid quarterly. A reduced subscription tax rule of 0.01% per annum is however applicable to:

- any Sub-Fund whose exclusive object is the collective investment in money market instruments, the placing of deposits with credit institutions, or both;
- any Sub-Fund or Classes provided that their shares are only held by one or more Institutional Investor(s).

A subscription tax exemption applies to:

- The portion of any Sub-Fund's assets (prorata) invested in a Luxembourg investment fund or any of its sub-fund to the extent it is subject to the subscription tax;

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 5 - Taxation (cont.)

- Any Sub-Fund (i) whose securities are only held by Institutional Investor(s), and (ii) whose sole object is the collective investment in money market instruments and the placing of deposits with credit institutions, and (iii) whose weighted residual portfolio maturity does not exceed 90 days, and (iv) that have obtained the highest possible rating from a recognised rating agency. If several Classes are in issue in the relevant Sub-Fund meeting (ii) to (iv) above, only those Classes meeting (i) above will benefit from this exemption;
- Any Sub-Fund, whose main objective is the investment in microfinance institutions; and
- Any Sub-Fund, (i) whose securities are listed or traded on a stock exchange and (ii) whose exclusive object is to replicate the performance of one or more indices. If several Classes are in issue in the relevant Sub-Fund meeting (ii) above, only those Classes meeting (i) above will benefit from this exemption.

To the extent that the Company would only be held by pension funds and assimilated vehicles, the Company as a whole would benefit from the subscription tax exemption.

Withholding tax

Interest and dividend income received by the Company may be subject to non-recoverable withholding tax in the source countries. The Company may further be subject to tax on the realised or unrealised capital appreciation of its assets in the countries of origin. The Company may benefit from double tax treaties entered into by Luxembourg, which may provide for exemption from withholding tax or reduction of withholding tax rate.

Distributions made by the Company as well as liquidation proceeds and capital gains derived therefrom are not subject to withholding tax in Luxembourg.

Note 6 - Exchange rates as at December 31, 2024

The following exchange rates have been used for the presentation of these financial statements:

1 EUR =	1.03550	USD	1 USD =	0.90628	CHF
			1 USD =	0.79845	GBP
			1 USD =	157.16002	JPY
			1 USD =	11.04925	SEK

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 7 - Dividend distribution

For the “Class I-EUR” of the Sub-Fund SOLYS - EURO EVOLUTION which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	29-Dec-23	2-Jan-24	5-Jan-24
February	31-Jan-24	1-Feb-24	6-Feb-24
March	29-Feb-24	1-Mar-24	6-Mar-24
April	28-Mar-24	2-Apr-24	5-Apr-24
May	30-Apr-24	2-May-24	7-May-24
June	31-May-24	3-Jun-24	6-Jun-24
July	28-Jun-24	1-Jul-24	4-Jul-24
August	31-Jul-24	1-Aug-24	6-Aug-24
September	30-Aug-24	2-Sept-24	5-Sept-24
October	30-Sept-24	1-Oct-24	4-Oct-24
November	31-Oct-24	4-Nov-24	7-Nov-24
December	29-Nov-24	2-Dec-24	5-Dec-24

For the “Class I” of the Sub-Fund SOLYS - EUROPE EVOLUTION which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	29-Dec-23	3-Jan-24	8-Jan-24
February	31-Jan-24	1-Feb-24	6-Feb-24
March	29-Feb-24	1-Mar-24	6-Mar-24
April	28-Mar-24	2-Apr-24	5-Apr-24
May	30-Apr-24	2-May-24	7-May-24
June	31-May-24	3-Jun-24	6-Jun-24
July	28-Jun-24	1-Jul-24	4-Jul-24
August	31-Jul-24	2-Aug-24	7-Aug-24
September	30-Aug-24	2-Sept-24	5-Sept-24
October	30-Sept-24	1-Oct-24	4-Oct-24
November	31-Oct-24	4-Nov-24	7-Nov-24
December	29-Nov-24	2-Dec-24	5-Dec-24

For the “Class I-EUR” of the Sub-Fund SOLYS - GLOBAL EVOLUTION which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	29-Dec-23	4-Jan-24	9-Jan-24
February	31-Jan-24	1-Feb-24	6-Feb-24
March	29-Feb-24	1-Mar-24	6-Mar-24
April	28-Mar-24	2-Apr-24	5-Apr-24
May	30-Apr-24	2-May-24	7-May-24
June	31-May-24	3-Jun-24	6-Jun-24
July	28-Jun-24	1-Jul-24	5-Jul-24

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 7 - Dividend distribution (cont.)

Month	Record date	Ex-date	Payment date
August	31-Jul-24	2-Aug-24	7-Aug-24
September	30-Aug-24	3-Sept-24	6-Sept-24
October	30-Sept-24	1-Oct-24	4-Oct-24
November	31-Oct-24	5-Nov-24	8-Nov-24
December	29-Nov-24	2-Dec-24	5-Dec-24

For the “Class I-EUR” of the Sub-Fund SOLYS - COMPASS TRANSATLANTIC which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	29-Dec-23	2-Jan-24	5-Jan-24
February	31-Jan-24	1-Feb-24	6-Feb-24
March	29-Feb-24	1-Mar-24	6-Mar-24
April	28-Mar-24	2-Apr-24	5-Apr-24
May	30-Apr-24	2-May-24	7-May-24
June	31-May-24	3-Jun-24	6-Jun-24
July	28-Jun-24	1-Jul-24	5-Jul-24
August	31-Jul-24	1-Aug-24	6-Aug-24
September	30-Aug-24	3-Sept-24	6-Sept-24
October	30-Sept-24	1-Oct-24	4-Oct-24
November	31-Oct-24	4-Nov-24	7-Nov-24
December	29-Nov-24	2-Dec-24	5-Dec-24

For the “Class I-EUR” of the Sub-Fund SOLYS - QUADRANT EUROPE which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	29-Dec-23	3-Jan-24	8-Jan-24
February	31-Jan-24	1-Feb-24	6-Feb-24
March	29-Feb-24	1-Mar-24	6-Mar-24
April	28-Mar-24	2-Apr-24	5-Apr-24
May	30-Apr-24	2-May-24	7-May-24
June	31-May-24	3-Jun-24	6-Jun-24
July	28-Jun-24	1-Jul-24	4-Jul-24
August	31-Jul-24	2-Aug-24	7-Aug-24
September	30-Aug-24	2-Sept-24	5-Sept-24
October	30-Sept-24	1-Oct-24	4-Oct-24
November	31-Oct-24	4-Nov-24	7-Nov-24
December	29-Nov-24	2-Dec-24	5-Dec-24

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 7 - Dividend distribution (cont.)

For the “Class I-EUR” of the Sub-Fund SOLYS - LFDE INTERNATIONAL SELECTION which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	29-Dec-23	4-Jan-24	9-Jan-24
February	31-Jan-24	1-Feb-24	6-Feb-24
March	29-Feb-24	1-Mar-24	6-Mar-24
April	28-Mar-24	2-Apr-24	5-Apr-24
May	30-Apr-24	2-May-24	7-May-24
June	31-May-24	3-Jun-24	6-Jun-24
July	28-Jun-24	1-Jul-24	5-Jul-24
August	31-Jul-24	2-Aug-24	7-Aug-24
September	30-Aug-24	3-Sept-24	6-Sept-24
October	30-Sept-24	1-Oct-24	4-Oct-24
November	31-Oct-24	5-Nov-24	8-Nov-24
December	29-Nov-24	2-Dec-24	5-Dec-24

For the “Class I-EUR” of the Sub-Fund SOLYS - EUROPE HORIZON which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	29-Dec-23	3-Jan-24	8-Jan-24
February	31-Jan-24	1-Feb-24	6-Feb-24
March	29-Feb-24	1-Mar-24	6-Mar-24
April	28-Mar-24	2-Apr-24	5-Apr-24
May	30-Apr-24	2-May-24	7-May-24
June	31-May-24	3-Jun-24	6-Jun-24
July	28-Jun-24	1-Jul-24	4-Jul-24
August	31-Jul-24	2-Aug-24	7-Aug-24
September	30-Aug-24	2-Sept-24	5-Sept-24
October	30-Sept-24	1-Oct-24	4-Oct-24
November	31-Oct-24	4-Nov-24	7-Nov-24
December	29-Nov-24	2-Dec-24	5-Dec-24

For the “Class I-EUR” of the Sub-Fund SOLYS - GLOBAL HORIZON which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	29-Dec-23	4-Jan-24	9-Jan-24
February	31-Jan-24	1-Feb-24	6-Feb-24
March	29-Feb-24	1-Mar-24	6-Mar-24
April	28-Mar-24	2-Apr-24	5-Apr-24
May	30-Apr-24	2-May-24	7-May-24
June	31-May-24	3-Jun-24	6-Jun-24

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 7 - Dividend distribution (cont.)

Month	Record date	Ex-date	Payment date
July	28-Jun-24	1-Jul-24	5-Jul-24
August	31-Jul-24	2-Aug-24	7-Aug-24
September	30-Aug-24	3-Sept-24	6-Sept-24
October	30-Sept-24	1-Oct-24	4-Oct-24
November	31-Oct-24	5-Nov-24	8-Nov-24
December	29-Nov-24	2-Dec-24	5-Dec-24

For the “Class I-EUR” of the Sub-Fund SOLYS - TOCQUEVILLE ACTIONS EVOLUTION which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	29-Dec-23	3-Jan-24	8-Jan-24
February	31-Jan-24	1-Feb-24	6-Feb-24
March	29-Feb-24	1-Mar-24	6-Mar-24
April	28-Mar-24	2-Apr-24	5-Apr-24
May	30-Apr-24	2-May-24	7-May-24
June	31-May-24	3-Jun-24	6-Jun-24
July	28-Jun-24	1-Jul-24	4-Jul-24
August	31-Jul-24	2-Aug-24	7-Aug-24
September	30-Aug-24	2-Sept-24	5-Sept-24
October	30-Sept-24	1-Oct-24	4-Oct-24
November	31-Oct-24	4-Nov-24	7-Nov-24
December	29-Nov-24	2-Dec-24	5-Dec-24

For the “Class I-EUR” of the Sub-Fund SOLYS - ZEPHYR EUROPE which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	29-Dec-23	3-Jan-24	8-Jan-24
February	31-Jan-24	1-Feb-24	6-Feb-24
March	29-Feb-24	1-Mar-24	6-Mar-24
April	28-Mar-24	2-Apr-24	5-Apr-24
May	30-Apr-24	2-May-24	7-May-24
June	31-May-24	3-Jun-24	6-Jun-24
July	28-Jun-24	1-Jul-24	4-Jul-24
August	31-Jul-24	2-Aug-24	7-Aug-24
September	30-Aug-24	2-Sept-24	5-Sept-24
October	30-Sept-24	1-Oct-24	4-Oct-24
November	31-Oct-24	4-Nov-24	7-Nov-24
December	29-Nov-24	2-Dec-24	5-Dec-24

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 7 - Dividend distribution (cont.)

For the “Class I-EUR” of the Sub-Fund SOLYS - CARMIGNAC EQUITY SELECTION which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	29-Dec-23	3-Jan-24	8-Jan-24
February	31-Jan-24	1-Feb-24	6-Feb-24
March	29-Feb-24	1-Mar-24	6-Mar-24
April	28-Mar-24	2-Apr-24	5-Apr-24
May	30-Apr-24	2-May-24	7-May-24
June	31-May-24	3-Jun-24	6-Jun-24
July	28-Jun-24	1-Jul-24	5-Jul-24
August	31-Jul-24	2-Aug-24	7-Aug-24
September	30-Aug-24	3-Sept-24	6-Sept-24
October	30-Sept-24	1-Oct-24	4-Oct-24
November	31-Oct-24	4-Nov-24	7-Nov-24
December	29-Nov-24	2-Dec-24	5-Dec-24

For the “Class I-EUR” of the Sub-Fund SOLYS - LFDE TRANSATLANTIC which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	29-Dec-23	3-Jan-24	8-Jan-24
February	31-Jan-24	1-Feb-24	6-Feb-24
March	29-Feb-24	1-Mar-24	6-Mar-24
April	28-Mar-24	2-Apr-24	5-Apr-24
May	30-Apr-24	2-May-24	7-May-24
June	31-May-24	3-Jun-24	6-Jun-24
July	28-Jun-24	1-Jul-24	5-Jul-24
August	31-Jul-24	2-Aug-24	7-Aug-24
September	30-Aug-24	3-Sept-24	6-Sept-24
October	30-Sept-24	1-Oct-24	4-Oct-24
November	31-Oct-24	4-Nov-24	7-Nov-24
December	29-Nov-24	2-Dec-24	5-Dec-24

For the “Class I-EUR” of the Sub-Fund SOLYS - HUMAN CAPITAL EUROPE which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	29-Dec-23	3-Jan-24	8-Jan-24
February	31-Jan-24	1-Feb-24	6-Feb-24
March	29-Feb-24	1-Mar-24	6-Mar-24
April	28-Mar-24	2-Apr-24	5-Apr-24
May	30-Apr-24	2-May-24	7-May-24
June	31-May-24	3-Jun-24	6-Jun-24

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 7 - Dividend distribution (cont.)

Month	Record date	Ex-date	Payment date
July	28-Jun-24	1-Jul-24	4-Jul-24
August	31-Jul-24	2-Aug-24	7-Aug-24
September	30-Aug-24	2-Sept-24	5-Sept-24
October	30-Sept-24	1-Oct-24	4-Oct-24
November	31-Oct-24	4-Nov-24	7-Nov-24
December	29-Nov-24	2-Dec-24	5-Dec-24

For the “Class I-EUR” of the Sub-Fund SOLYS - PERSPECTIVE TRANSATLANTIC which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	29-Dec-23	2-Jan-24	5-Jan-24
February	31-Jan-24	1-Feb-24	6-Feb-24
March	29-Feb-24	1-Mar-24	6-Mar-24
April	28-Mar-24	2-Apr-24	5-Apr-24
May	30-Apr-24	2-May-24	7-May-24
June	31-May-24	3-Jun-24	6-Jun-24
July	28-Jun-24	1-Jul-24	5-Jul-24
August	31-Jul-24	1-Aug-24	6-Aug-24
September	30-Aug-24	3-Sept-24	6-Sept-24
October	30-Sept-24	1-Oct-24	4-Oct-24
November	31-Oct-24	4-Nov-24	7-Nov-24
December	29-Nov-24	2-Dec-24	5-Dec-24

For the “Class I-EUR” of the Sub-Fund SOLYS - SGPB PREMIUM SELECTION EUROPE which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	29-Dec-23	3-Jan-24	8-Jan-24
February	31-Jan-24	1-Feb-24	6-Feb-24
March	29-Feb-24	1-Mar-24	6-Mar-24
April	28-Mar-24	2-Apr-24	5-Apr-24
May	30-Apr-24	2-May-24	7-May-24
June	31-May-24	3-Jun-24	6-Jun-24
July	28-Jun-24	1-Jul-24	5-Jul-24
August	31-Jul-24	2-Aug-24	7-Aug-24
September	30-Aug-24	3-Sept-24	6-Sept-24
October	30-Sept-24	1-Oct-24	4-Oct-24
November	31-Oct-24	4-Nov-24	7-Nov-24
December	29-Nov-24	2-Dec-24	5-Dec-24

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 7 - Dividend distribution (cont.)

For the “Class I-EUR” of the Sub-Fund SOLYS - ELEVA EUROPEAN OPTIMA which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
February	31-Jan-24	1-Feb-24	6-Feb-24
March	29-Feb-24	1-Mar-24	6-Mar-24
April	28-Mar-24	2-Apr-24	5-Apr-24
May	30-Apr-24	2-May-24	7-May-24
June	31-May-24	3-Jun-24	6-Jun-24
July	28-Jun-24	1-Jul-24	4-Jul-24
August	31-Jul-24	2-Aug-24	7-Aug-24
September	30-Aug-24	2-Sept-24	5-Sept-24
October	30-Sept-24	1-Oct-24	4-Oct-24
November	31-Oct-24	4-Nov-24	7-Nov-24
December	29-Nov-24	2-Dec-24	5-Dec-24

For the “Class I-EUR” of the Sub-Fund SOLYS - AMPLEGEST PRICING POWER TRANSATLANTIC which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
April	28-Mar-24	2-Apr-24	5-Apr-24
May	30-Apr-24	2-May-24	7-May-24
June	31-May-24	3-Jun-24	6-Jun-24
July	28-Jun-24	1-Jul-24	5-Jul-24
August	31-Jul-24	1-Aug-24	6-Aug-24
September	30-Aug-24	3-Sept-24	6-Sept-24
October	30-Sept-24	1-Oct-24	4-Oct-24
November	31-Oct-24	4-Nov-24	7-Nov-24
December	29-Nov-24	2-Dec-24	5-Dec-24

For the “Class I-EUR” of the Sub-Fund SOLYS - AB GLOBAL DEVELOPED HEALTH CARE which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
May	30-Apr-24	2-May-24	7-May-24
June	31-May-24	3-Jun-24	6-Jun-24
July	28-Jun-24	1-Jul-24	5-Jul-24
August	31-Jul-24	2-Aug-24	7-Aug-24
September	30-Aug-24	3-Sept-24	6-Sept-24
October	30-Sept-24	1-Oct-24	4-Oct-24
November	31-Oct-24	5-Nov-24	8-Nov-24
December	29-Nov-24	2-Dec-24	5-Dec-24

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 7 - Dividend distribution (cont.)

For the “Class I-EUR” of the Sub-Fund SOLYS - ALLEGRO TRANSATLANTIC which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
September	30-Aug-24	3-Sept-24	6-Sept-24
October	30-Sept-24	1-Oct-24	4-Oct-24
November	31-Oct-24	4-Nov-24	7-Nov-24
December	29-Nov-24	2-Dec-24	5-Dec-24

Monthly amounts:

Sub-fund	Share Class	Currency	Amount of the interim dividend per Share
SOLYS - EURO EVOLUTION	Class I-EUR	EUR	0.4166
SOLYS - EUROPE EVOLUTION	Class I	EUR	0.4166
SOLYS - GLOBAL EVOLUTION	Class I-EUR	EUR	0.4166
SOLYS - COMPASS TRANSATLANTIC	Class I-EUR	EUR	0.4166
SOLYS - QUADRANT EUROPE	Class I-EUR	EUR	0.4166
SOLYS - LFDE INTERNATIONAL SELECTION	Class I-EUR	EUR	0.4166
SOLYS - EUROPE HORIZON	Class I-EUR	EUR	0.4166
SOLYS - GLOBAL HORIZON	Class I-EUR	EUR	0.4166
SOLYS - TOCQUEVILLE ACTIONS EVOLUTION	Class I-EUR	EUR	0.4166
SOLYS - ZEPHYR EUROPE	Class I-EUR	EUR	0.4166
SOLYS - CARMIGNAC EQUITY SELECTION	Class I-EUR	EUR	0.4166
SOLYS - LFDE TRANSATLANTIC	Class I-EUR	EUR	0.4166
SOLYS - HUMAN CAPITAL EUROPE	Class I-EUR	EUR	0.4166
SOLYS - PERSPECTIVE TRANSATLANTIC	Class I-EUR	EUR	0.4166
SOLYS - SGPB PREMIUM SELECTION EUROPE	Class I-EUR	EUR	0.4166
SOLYS - ELEVA EUROPEAN OPTIMA ^(a)	Class I-EUR	EUR	0.4166
SOLYS - AMPLEGEST PRICING POWER TRANSATLANTIC ^(b)	Class I-EUR	EUR	0.4166
SOLYS - AB GLOBAL DEVELOPED HEALTH CARE ^(c)	Class I-EUR	EUR	0.4166
SOLYS - ALLEGRO TRANSATLANTIC ^(d)	Class I-EUR	EUR	0.4166

(a) Since February 2024

(b) Since April 2024

(c) Since May 2024

(d) Since August 2024

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 8 - Swaps

The Company had the following Swap contracts outstanding as at December 31, 2024:

SOLYS - EURO EVOLUTION

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
64 140 345	Sustainable Equity Europe Lyxor Strategy (SGMDTVOL)	EUR	8-Aug-34	53 762 826
	Basket of securities	EUR	8-Aug-34	-
				<u>53 762 826</u>

The counterparty of the Swap contracts is Société Générale Investment Bank (FR).

SOLYS - EUROPE EVOLUTION

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
50 000 010	Europe Evolution Strategy (SGMDTEOL)	EUR	6-Jul-34	64 340 687
	Basket of securities	EUR	6-Jul-34	-
				<u>64 340 687</u>

The counterparty of the Swap contracts is Société Générale Investment Bank (FR).

SOLYS - GLOBAL EVOLUTION

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
50 000 050	Global Evolution Strategy (SGMDTGOL)	EUR	10-Feb-35	65 094 025
	Basket of securities	EUR	10-Feb-35	-
				<u>65 094 025</u>

The counterparty of the Swap contracts is Société Générale Paris (FR).

SOLYS - COMPASS TRANSATLANTIC

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 075	Compass Equity Selection Strat (SGMDTCOM)	EUR	28-Mar-38	27 328 135
	Basket of securities	EUR	28-Mar-38	-
				<u>27 328 135</u>

The counterparty of the Swap contracts is Société Générale Paris (FR).

SOLYS - QUADRANT EUROPE

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
50 000 011	Quadrant Europe Strategy (SGMDTQAD)	EUR	27-Aug-35	37 514 206
	Basket of securities	EUR	27-Aug-35	-
				<u>37 514 206</u>

The counterparty of the Swap contracts is Société Générale Investment Bank (FR).

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 8 - Swaps (cont.)

SOLYS - LFDE INTERNATIONAL SELECTION

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
19 183 708	International Selection Strategy (SGMDTLIS)	EUR	28-Jan-37	17 145 204
	Basket of securities	EUR	28-Jan-37	-
				<u>17 145 204</u>

The counterparty of the Swap contracts is Société Générale Investment Bank (FR).

SOLYS - EUROPE HORIZON

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 012	Europe Horizon Strategy (SGMDTORE)	EUR	7-Sept-37	21 629 418
	Basket of securities	EUR	7-Sept-37	-
				<u>21 629 418</u>

The counterparty of the Swap contracts is Société Générale Investment Bank (FR).

SOLYS - GLOBAL HORIZON

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 064	Global Horizon Strategy (SGMDTORZ)	EUR	30-Jun-37	24 981 311
	Basket of securities	EUR	30-Jun-37	-
				<u>24 981 311</u>

The counterparty of the Swap contracts is Société Générale Investment Bank (FR).

SOLYS - TOCQUEVILLE ACTIONS EVOLUTION

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 028	Tocqueville Actions Evolution (SGMDTTES)	EUR	31-May-38	18 564 730
	Basket of securities	EUR	31-May-38	-
				<u>18 564 730</u>

The counterparty of the Swap contracts is Société Générale Paris (FR).

SOLYS - ZEPHYR EUROPE

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 057	SGI Evolution Sectorial Select (SGMDTZEP)	EUR	16-Mar-38	21 522 582
	Basket of securities	EUR	16-Mar-38	-
				<u>21 522 582</u>

The counterparty of the Swap contracts is Société Générale Paris (FR).

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 8 - Swaps (cont.)

SOLYS - CARMIGNAC EQUITY SELECTION

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 064	Carmignac Equity Selection Str (SGMDTCES)	EUR	26-Apr-38	22 979 873
	Basket of securities	EUR	26-Apr-38	-
				<hr/> 22 979 873

The counterparty of the Swap contracts is Société Générale Paris (FR).

SOLYS - LFDE TRANSATLANTIC

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 046	Transatlantic Selection Strategy (SGMDTLI2)	EUR	18-Nov-37	23 687 489
	Basket of securities	EUR	18-Nov-37	-
				<hr/> 23 687 489

The counterparty of the Swap contracts is Société Générale Paris (FR).

SOLYS - ALLEGRO TRANSATLANTIC

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 000	SGI Allegro Transatlantic Strategy (SGMDTALE)	EUR	8-Aug-39	22 445 421
	Basket of securities	EUR	8-Aug-39	-
				<hr/> 22 445 421

The counterparty of the Swap contracts is Société Générale Paris (FR).

SOLYS - HUMAN CAPITAL EUROPE

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 075	SGI Human Capital Europe Strategy (SGMDTHCE)	EUR	22-Nov-38	22 723 780
	Basket of securities	EUR	22-Nov-38	-
				<hr/> 22 723 780

The counterparty of the Swap contracts is Société Générale Paris (FR).

SOLYS - PERSPECTIVE TRANSATLANTIC

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 027	SGI Perspective Transatlantic Strategy (SGMDTPER)	EUR	28-Nov-38	24 927 033
	Basket of securities	EUR	28-Nov-38	-
				<hr/> 24 927 033

The counterparty of the Swap contracts is Société Générale Paris (FR).

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 8 - Swaps (cont.)

SOLYS - SGPB PREMIUM SELECTION EUROPE

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 075	SGI SGPB Premium Selection Europe Strategy (SGMDTPBS)	EUR	19-Oct-38	21 250 077
	Basket of securities	EUR	19-Oct-38	-
				<u>21 250 077</u>

The counterparty of the Swap contracts is Société Générale Paris (FR).

SOLYS - ELEVA EUROPEAN OPTIMA

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
10 000 056	SGI Eleva European Optima Selection Strategy (SGMDTELE)	EUR	14-Jan-39	11 016 730
	Basket of securities	EUR	14-Jan-39	-
				<u>11 016 730</u>

The counterparty of the Swap contracts is Société Générale Paris (FR).

SOLYS - AMPLEGEST PRICING POWER TRANSATLANTIC

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
10 000 018	SGI Amplegest Pricing Power Transatlantic Strategy (SGMDTAPP)	EUR	28-Mar-39	9 975 040
	Basket of securities	EUR	28-Mar-39	-
				<u>9 975 040</u>

The counterparty of the Swap contracts is Société Générale Paris (FR).

SOLYS - AB GLOBAL DEVELOPED HEALTH CARE

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 021	SGI AB Global Developed Health Care Strategy (SGMDTAB)	EUR	18-Apr-39	18 451 776
	Basket of securities	EUR	18-Apr-39	-
				<u>18 451 776</u>

The counterparty of the Swap contracts is Société Générale Paris (FR).

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 8 - Swaps (cont.)

SOLYS - SG29 MAS FUNDS - STEP PREMIUM

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
9 500 000	SGI STEP Basket Index (SGMDSTPB)	USD	13-Oct-26	391 124
	Basket of securities	USD	13-Oct-26	-
				<u>391 124</u>

The counterparty of the Swap contracts is Société Générale Paris (FR).

Note 9 - Collateral

The counterparties of the collateral are Société Générale Investment Bank and Société Générale (FR).

As at December 31, 2024, the collateral securities received for the purpose of transacting Swaps are as follows:

SOLYS - EURO EVOLUTION

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.00% 25/11/2029	AAu	EUR	2 198 237
Bond	French Republic	OAT 0.10% 01/03/2025	AAu	EUR	1 235 901
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	5 882 620
Bond	French Republic	OAT 1.50% 25/05/2031	AAu	EUR	1 940 805
Bond	French Republic	OAT 1.50% 25/05/2050	AAu	EUR	3 363 942
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	4 513 441
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	4 019 789
Bond	French Republic	OAT 3.50% 25/04/2026	AAu	EUR	2 628 606
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	693 866
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	6 913 718
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	610 209
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	1 592 830
Bond	French Republic	OAT 1.25% 25/05/2036	AAu	EUR	2 917 255
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	4 853 784
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	4 010 819
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	2 754 320
Bond	French Republic	OAT 1.25% 25/05/2038	AAu	EUR	4 580 004
					<u>54 710 146</u>

*Source: Standard & Poor's

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 9 - Collateral (cont.)

SOLYS - EUROPE EVOLUTION

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.00% 25/11/2029	AAu	EUR	2 430 877
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	6 029 770
Bond	French Republic	OAT 1.50% 25/05/2031	AAu	EUR	4 595 820
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	5 925 706
Bond	French Republic	OAT 3.50% 25/04/2026	AAu	EUR	2 290 381
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	2 163 092
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	5 150 289
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	1 316 389
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	2 311 179
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	4 224 527
Bond	French Republic	OAT 1.25% 25/05/2036	AAu	EUR	1 805 612
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	5 681 542
Bond	French Republic	OAT 2.50% 24/09/2026	AAu	EUR	5 757 853
Bond	French Republic	OAT 0.00% 25/02/2027	AAu	EUR	933 608
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	5 514 758
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	2 846 532
Bond	French Republic	OAT 1.25% 25/05/2038	AAu	EUR	6 175 157
					65 153 092

*Source: Standard & Poor's

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 9 - Collateral (cont.)

SOLYS - GLOBAL EVOLUTION

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.00% 25/11/2029	AAu	EUR	3 369 342
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	3 738 795
Bond	French Republic	OAT 1.50% 25/05/2031	AAu	EUR	2 159 215
Bond	French Republic	OAT 1.50% 25/05/2050	AAu	EUR	4 513 743
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	1 242 909
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	2 704 262
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	4 605 293
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	2 153 516
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	5 000 773
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	3 891 974
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	4 692 386
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	1 625 852
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	4 758 830
Bond	French Republic	OAT 1.25% 25/05/2036	AAu	EUR	634 994
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	2 597 023
Bond	French Republic	OAT 2.50% 24/09/2026	AAu	EUR	6 875 708
Bond	French Republic	OAT 0.00% 25/02/2027	AAu	EUR	1 922 414
Bond	French Republic	OAT 0.25% 25/11/2026	AAu	EUR	664 180
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	3 485 289
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	4 294 856
Bond	French Republic	OAT 1.25% 25/05/2038	AAu	EUR	1 555 909
					<hr/>
					66 487 263

*Source: Standard & Poor's

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 9 - Collateral (cont.)

SOLYS - COMPASS TRANSATLANTIC

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	2 816 993
Bond	French Republic	OAT 1.50% 25/05/2031	AAu	EUR	2 601 564
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	2 917 225
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	3 087 000
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	2 551 991
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	782 564
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	2 660 129
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	2 520 300
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	2 897 892
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	3 090 906
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	1 772 066
					27 698 630

SOLYS - QUADRANT EUROPE

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	3 551 898
Bond	French Republic	OAT 1.50% 25/05/2031	AAu	EUR	3 501 928
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	4 802 144
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	650 078
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	2 424 677
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	1 956 257
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	2 216 875
Bond	French Republic	OAT 2.50% 24/09/2026	AAu	EUR	4 654 047
Bond	French Republic	OAT 0.00% 25/11/2030	AAu	EUR	1 486 180
Bond	French Republic	OAT 0.25% 25/11/2026	AAu	EUR	856 696
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	4 692 026
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	2 977 833
Bond	French Republic	OAT 1.25% 25/05/2038	AAu	EUR	4 162 941
					37 933 580

*Source: Standard & Poor's

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 9 - Collateral (cont.)

SOLYS - LFDE INTERNATIONAL SELECTION

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	2 326 493
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	1 854 176
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	1 949 325
Bond	French Republic	OAT 3.50% 25/04/2026	AAu	EUR	547 457
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	1 807 784
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	2 804 824
Bond	French Republic	OAT 2.50% 24/09/2026	AAu	EUR	1 790 173
Bond	French Republic	OAT 0.00% 25/02/2027	AAu	EUR	2 100 380
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	2 236 095
					17 416 707

SOLYS - EUROPE HORIZON

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.00% 25/11/2029	AAu	EUR	669 830
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	761 678
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	2 345 132
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	2 752 879
Bond	French Republic	OAT 3.50% 25/04/2026	AAu	EUR	2 155 294
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	490 398
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	2 594 725
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	639 021
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	949 145
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	862 720
Bond	French Republic	OAT 0.00% 25/02/2027	AAu	EUR	2 593 355
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	1 419 968
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	672 543
Bond	French Republic	OAT 1.25% 25/05/2038	AAu	EUR	2 892 513
					21 799 201

*Source: Standard & Poor's

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 9 - Collateral (cont.)

SOLYS - GLOBAL HORIZON

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	3 530 756
Bond	French Republic	OAT 1.50% 25/05/2031	AAu	EUR	921 560
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	2 909 333
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	2 952 654
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	3 323 241
Bond	French Republic	OAT 3.50% 25/04/2026	AAu	EUR	1 234 063
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	690 497
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	3 361 727
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	595 803
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	758 327
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	3 488 120
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	1 296 976
					25 063 057

SOLYS - TOCQUEVILLE ACTIONS EVOLUTION

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 1.50% 25/05/2031	AAu	EUR	2 032 040
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	644 622
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	2 400 135
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	2 098 172
Bond	French Republic	OAT 3.50% 25/04/2026	AAu	EUR	1 151 792
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	2 368 787
Bond	French Republic	OAT 1.25% 25/05/2036	AAu	EUR	2 268 527
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	2 535 471
Bond	French Republic	OAT 0.25% 25/11/2026	AAu	EUR	1 559 380
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	2 329 502
					19 388 428

*Source: Standard & Poor's

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 9 - Collateral (cont.)

SOLYS - ZEPHYR EUROPE

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 1.50% 25/05/2031	AAu	EUR	637 720
Bond	French Republic	OAT 1.50% 25/05/2050	AAu	EUR	2 616 184
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	680 389
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	2 914 128
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	2 578 237
Bond	French Republic	OAT 3.50% 25/04/2026	AAu	EUR	1 653 543
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	572 608
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	2 487 702
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	1 175 141
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	1 171 435
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	2 237 982
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	2 797 419
					21 522 488

SOLYS - CARMIGNAC EQUITY SELECTION

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	644 416
Bond	French Republic	OAT 1.50% 25/05/2031	AAu	EUR	558 465
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	603 023
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	2 499 235
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	2 409 653
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	240 462
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	730 917
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	2 172 238
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	2 251 061
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	2 231 944
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	2 578 771
Bond	French Republic	OAT 1.25% 25/05/2036	AAu	EUR	1 820 154
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	3 147 056
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	770 840
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	703 615
					23 361 850

*Source: Standard & Poor's

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 9 - Collateral (cont.)

SOLYS - LFDE TRANSATLANTIC

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	483 993
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	1 041 044
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	2 867 700
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	2 404 605
Bond	French Republic	OAT 3.50% 25/04/2026	AAu	EUR	595 194
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	2 563 442
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	2 893 202
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	581 396
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	2 339 847
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	1 636 312
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	2 820 122
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	1 295 974
Bond	French Republic	OAT 1.25% 25/05/2038	AAu	EUR	2 579 330
					24 102 161

SOLYS - ALLEGRO TRANSATLANTIC

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	3 060 552
Bond	French Republic	OAT 1.50% 25/05/2031	AAu	EUR	1 011 873
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	533 434
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	2 476 279
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	824 106
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	2 793 313
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	562 027
Bond	French Republic	OAT 1.25% 25/05/2036	AAu	EUR	573 595
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	3 373 569
Bond	French Republic	OAT 2.50% 24/09/2026	AAu	EUR	3 012 387
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	2 550 281
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	2 064 578
					22 835 994

*Source: Standard & Poor's

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 9 - Collateral (cont.)

SOLYS - HUMAN CAPITAL EUROPE

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	592 829
Bond	French Republic	OAT 1.50% 25/05/2031	AAu	EUR	1 676 318
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	4 103 842
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	3 369 522
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	1 846 357
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	517 099
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	577 332
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	3 620 962
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	621 506
Bond	French Republic	OAT 1.25% 25/05/2036	AAu	EUR	541 280
Bond	French Republic	OAT 2.50% 24/09/2026	AAu	EUR	3 747 923
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	1 874 735
					23 089 705

SOLYS - PERSPECTIVE TRANSATLANTIC

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	1 320 946
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	2 667 647
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	2 623 703
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	2 709 471
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	585 195
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	478 138
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	4 208 402
Bond	French Republic	OAT 1.25% 25/05/2036	AAu	EUR	604 294
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	3 236 677
Bond	French Republic	OAT 2.50% 24/09/2026	AAu	EUR	2 730 415
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	2 152 124
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	1 348 094
Bond	French Republic	OAT 1.25% 25/05/2038	AAu	EUR	946 473
					25 611 579

*Source: Standard & Poor's

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 9 - Collateral (cont.)

SOLYS - SGPB PREMIUM SELECTION EUROPE

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	559 001
Bond	French Republic	OAT 1.50% 25/05/2031	AAu	EUR	544 642
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	568 650
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	3 053 413
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	2 693 501
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	2 843 258
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	2 520 300
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	5 524 952
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	1 204 850
Bond	French Republic	OAT 1.25% 25/05/2038	AAu	EUR	2 684 751
					22 197 318

SOLYS - ELEVA EUROPEAN OPTIMA

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	932 550
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	652 027
Bond	French Republic	OAT 1.50% 25/05/2050	AAu	EUR	647 410
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	627 551
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	1 842 322
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	1 073 302
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	1 492 383
Bond	French Republic	OAT 0.00% 25/02/2027	AAu	EUR	951 690
Bond	French Republic	OAT 0.25% 25/11/2026	AAu	EUR	1 732 644
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	1 488 843
					11 440 722

SOLYS - AMPLEGEST PRICING POWER TRANSATLANTIC

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	1 605 965
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	1 778 112
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	1 413 286
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	1 675 512
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	1 477 260
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	1 887 000
					9 837 135

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 9 - Collateral (cont.)

SOLYS - AB GLOBAL DEVELOPED HEALTH CARE

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	2 948 352
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	2 241 720
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	2 698 367
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	555 766
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	2 738 425
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	1 064 289
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	1 795 640
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	587 457
Bond	French Republic	OAT 2.50% 24/09/2026	AAu	EUR	541 868
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	822 732
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	2 690 173
					18 684 789

SOLYS - SG29 MAS FUNDS - STEP PREMIUM

Instrument Type	Security Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	KUEHNE UND NAGEL INTERNATIONAL AG-NOM	CHF	2 293
Equity	ARKEMA	EUR	109 672
Equity	NEOEN SPA	EUR	19 496
Equity	ROLLS-ROYCE HOLDINGS PLC	GBP	9 364
Equity	EATON CORP	USD	34 183
Equity	COMSYS HOLDINGS	JPY	33 480
Equity	BANK OF NEW YORK MELLON CORP	USD	70 069
Equity	EMCOR GROUP INC	USD	47 206
Equity	METTLER TOLEDO INTERNATIONAL INC	USD	13 460
Equity	NEWMONT CORPORAION	USD	30 893
			370 116

*Source: Standard & Poor's

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 10 - Operating and management expenses (TER)

These expenses cover all the fees charged directly to the Company.

The effective expenses rates for the year as from January 1, 2024 to December 31, 2024 are the following:

Sub-Funds	Share Class	Currency	Total Rate	Global administration and management fees	Other fees ^(a)
SOLYS - EURO EVOLUTION	Class I-EUR	EUR	0.21%	0.20%	0.01% ^(b)
SOLYS - EUROPE EVOLUTION	Class I	EUR	0.26%	0.21%	0.05%
SOLYS - GLOBAL EVOLUTION	Class I-EUR	EUR	0.26%	0.21%	0.05%
SOLYS - COMPASS TRANSATLANTIC	Class I-EUR	EUR	0.75%	0.70%	0.05%
SOLYS - QUADRANT EUROPE	Class I-EUR	EUR	0.50%	0.45%	0.05%
SOLYS - LFDE INTERNATIONAL SELECTION	Class I-EUR	EUR	0.86%	0.81%	0.05%
SOLYS - EUROPE HORIZON	Class I-EUR	EUR	0.50%	0.45%	0.05%
SOLYS - GLOBAL HORIZON	Class I-EUR	EUR	0.50%	0.45%	0.05%
SOLYS - TOCQUEVILLE ACTIONS EVOLUTION	Class I-EUR	EUR	0.65%	0.60%	0.05%
SOLYS - ZEPHYR EUROPE	Class I-EUR	EUR	0.50%	0.45%	0.05%
SOLYS - CARMIGNAC EQUITY SELECTION	Class I-EUR	EUR	0.98%	0.93%	0.05%
SOLYS - LFDE TRANSATLANTIC	Class I-EUR	EUR	0.98%	0.93%	0.05%
SOLYS - HUMAN CAPITAL EUROPE	Class I-EUR	EUR	0.76%	0.70%	0.06%
SOLYS - PERSPECTIVE TRANSATLANTIC	Class I-EUR	EUR	0.75%	0.70%	0.05%
SOLYS - SGPB PREMIUM SELECTION EUROPE	Class I-EUR	EUR	0.75%	0.70%	0.05%
SOLYS - ALLEGRO TRANSATLANTIC	Class I-EUR	EUR	0.75% ^(c)	0.70% ^(c)	0.05% ^(c)
SOLYS - ELEVA EUROPEAN OPTIMA	Class I-EUR	EUR	0.98% ^(c)	0.93% ^(c)	0.05% ^(c)
SOLYS - AMPLEGEST PRICING POWER TRANSATLANTIC	Class I-EUR	EUR	0.99% ^(c)	0.93% ^(c)	0.06% ^(c)
SOLYS - AB GLOBAL DEVELOPED HEALTH CARE	Class I-EUR	EUR	0.98% ^(c)	0.93% ^(c)	0.05% ^(c)
SOLYS - SG29 MAS FUNDS - STEP PREMIUM	Class EB-USD	USD	0.41% ^(c)	0.40% ^(c)	0.01% ^(c)

^(a) Other fees include transaction fees and *Taxe d'abonnement*

^(b) The 0.04% increase on the subscription tax corresponds to a retrocession (Rebates) on the management fees. This increase was sponsored by the management company which generates a remainder of 0.01%.

^(c) Annualised TER

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at December 31, 2024 (cont.)

Note 11 - Total Net Asset

The NAV for all Sub-Funds except the Sub-Fund SOLYS - SG29 MAS FUNDS - STEP PREMIUM have been calculated using the Index prices as of December 27, 2024 since the Frankfurt market was closed on December 30, 2024 and December 31, 2024 respectively. No index prices were available after December 27, 2024.

If the NAV has been calculated considering the prices of index components as of December 31, 2024, the NAV of the following Sub-Funds would have significantly increased/(decreased) as follows:

Sub-Funds	Variation
SOLYS - LFDE TRANSATLANTIC	-1.036%
SOLYS - ALLEGRO TRANSATLANTIC	-1.010%

Note 12 - Related parties

No subscription nor redemption fees have been charged to the Company. However the Company is subject to duplication of management fees and other fees.

When a Sub-Fund invests in the units/shares of other UCITS and/or other UCIs that are managed, directly or by delegation, by the Management Company or by any other company with which the Management Company is linked by common management or control, or by a substantial direct or indirect holding which exceeds 10% of the capital or management rights, the Management Company or other company may not charge subscription or redemption fees on account of such Sub-Fund's investment in the units/shares of such other UCITS and/or UCIs.

The total management fee charged to such Sub-Fund and each of the UCITS or other UCIs concerned shall not exceed 4% of the relevant Net Assets under management. The Company indicates in its annual report, including audited financial statements, the total management fees charged both to the relevant Sub-Fund and to the UCITS and other UCIs in which such Sub-Fund has invested during the relevant year.

Note 13 - Subsequent events

The Management Company decided to launch the following Sub-Funds:

Sub-Funds	Launch date
SOLYS - Mistral US	January 16, 2025
SOLYS - Boreas Eurozone	January 23, 2025
SOLYS - M&G Equity Selection	February 6, 2025
SOLYS - 29 Haussmann Serenity PEA	March 18, 2025
SOLYS - SG29 MAS Funds - Alpha Commodity	March 27, 2025
SOLYS - SG29 MAS Funds - Rates Volatility	April 8, 2025

As at April 4, 2025, the Management Company SG 29 Haussmann changed its name under the name Société Générale Investment Solutions (France).

SOLYS

Société d'investissement à capital variable

Other Unaudited Information

1 Remuneration of the members of the Management Company

Compensation policy and practices

The remuneration paid by Société Générale Investment Solutions (France)* consists of fixed remuneration and may, if economic conditions permit, include a variable component in the form of a discretionary bonus. These bonuses are not linked to the performance of the vehicles managed (no profit-sharing on capital gains).

Société Générale Investment Solutions (France)* applies the remuneration policy of the Societe Generale Group. This Group policy incorporates many of the principles set out in Annex II of the UCITS Directive, which are common to the prudential rules already applicable at consolidated Group level (see Report on Remuneration Policies and Practices of the Societe Generale Group). In addition, in 2014, Société Générale Investment Solutions (France)* made adjustments to this policy in order to comply with the rules specific to the UCITS Directive specific to the sector of alternative management fund managers, notably by setting up an indexing mechanism (basket of 4 funds representing the activity of SG29 Haussmann) for all employees who receive deferred remuneration in order to ensure alignment of the interests of employees with those of investors.

Thus, the variable remuneration of Société Générale Investment Solutions (France)* employees covered by the UCITS Directive is subject to the following provisions and conditions:

- A deferred acquisition up to 40% minimum, with a deferred payment spread over 3 years prorata temporis,
- A payment of 50% of the total variable remuneration (acquired and unearned) in the form of financial instruments or equivalent,
- An acquisition of the unit not acquired subject to compliance with conditions of presence and performance adjusted for the entity's risks.

Société Générale Investment Solutions (France)*'s remuneration policy does not affect the risk profile of the UCITS and covers all conflicts of interest related to the financial management of vehicles.

Société Générale Investment Solutions (France)*	Amount of fixed remuneration (EUR)	Amount of variable remuneration (EUR)	Aggregate Remuneration (Fixed and Variable) (EUR)
Employees impacting the risk profile	9 545 122	3 712 100	13 257 222

This information is available on our website at: <https://sg29haussmann.societegenerale.fr>.

*As at April 4, 2025, the Management Company SG 29 Haussmann changed its name under the name Société Générale Investment Solutions (France).

SOLYS

Société d'investissement à capital variable

Other Unaudited Information (cont.)

2 Global Risk Management

In terms of risk management, the commitment approach is used in order to determine the global risk for all Sub-Funds of the Company except for SG29 MAS FUNDS - STEP PREMIUM for which the VAR approach is used.

The lowest, the highest and the average utilisation of the VaR limit calculated during the period from October 10, 2024 to December 31, 2024 are described below:

VaR Model	Monte Carlo
Market Risk Calculation	Absolute VaR
Interval of time	20 days
Reliable Interval	99%
Limits	20%

SFT Regulation

During the year ending December 31, 2024, the Fund entered into Total Return Swaps contracts as type of instrument under the scope of the Regulation (EU) 2015/2365 of the European Parliament and of the Council of November 2015 on transparency of SFTR and amending Regulation (EU) No 648/2012.

SOLYS

Société d'investissement à capital variable

Other Unaudited Information (cont.)

SFT Regulation (continued)

	SOLYS - EURO EVOLUTION	SOLYS - EUROPE EVOLUTION	SOLYS - GLOBAL EVOLUTION	SOLYS - COMPASS TRANSATLANTIC	SOLYS - QUADRANT EUROPE
Amount of Total Return Swaps expressed in absolute amount (in the currency of the Sub-Fund)					
	53 762 826	64 340 687	65 094 025	27 328 135	37 514 206
Proportion of the AUM	100.05%	100.06%	100.06%	100.18%	100.12%
Maturity tenor of the Total Return Swaps broken down in the following maturity buckets (in the currency of the Sub-Fund)					
Less than one year	-	-	-	-	-
Above one year	53 762 826	64 340 687	65 094 025	27 328 135	37 514 206
Open maturity	-	-	-	-	-
Total	53 762 826	64 340 687	65 094 025	27 328 135	37 514 206
Counterparty					
Name of counterparty, Country of domicile of the counterparty and Gross volume of outstanding transactions					
	see note 8	see note 8	see note 8	see note 8	see note 8
<i>Type of collateral:</i>					
Cash	-	-	-	-	-
Securities	see note 9	see note 9	see note 9	see note 9	see note 9
<i>Quality of collateral:</i>					
	-	-	-	-	-
	SOLYS - LFDE INTERNATIONAL SELECTION	SOLYS - EUROPE HORIZON	SOLYS - GLOBAL HORIZON	SOLYS - TOCQUEVILLE ACTIONS EVOLUTION	SOLYS - ZEPHYR EUROPE
Amount of Total Return Swaps expressed in absolute amount (in the currency of the Sub-Fund)					
	17 145 204	21 629 418	24 981 311	18 564 730	21 522 582
Proportion of the AUM	100.21%	100.12%	100.12%	100.16%	100.13%
Maturity tenor of the Total Return Swaps broken down in the following maturity buckets (in the currency of the Sub-Fund)					
Less than one year	-	-	-	-	-
Above one year	17 145 204	21 629 418	24 981 311	18 564 730	21 522 582
Open maturity	-	-	-	-	-
Total	17 145 204	21 629 418	24 981 311	18 564 730	21 522 582
Counterparty					
Name of counterparty, Country of domicile of the counterparty and Gross volume of outstanding transactions					
	see note 8	see note 8	see note 8	see note 8	see note 8
<i>Type of collateral:</i>					
Cash	-	-	-	-	-
Securities	see note 9	see note 9	see note 9	see note 9	see note 9
<i>Quality of collateral:</i>					
	-	-	-	-	-

SOLYS

Société d'investissement à capital variable

Other Unaudited Information (cont.)

SFT Regulation (continued)

	SOLYS - CARMIGNAC EQUITY SELECTION	SOLYS - LFDE TRANSATLANTIC	SOLYS - ALLEGRO TRANSATLANTIC	SOLYS - HUMAN CAPITAL EUROPE	SOLYS - PERSPECTIVE TRANSATLANTIC
Amount of Total Return Swaps expressed in absolute amount (in the currency of the Sub-Fund)					
	22 979 873	23 687 489	22 445 421	22 723 780	24 927 033
Proportion of the AUM	100.24%	100.24%	100.18%	100.18%	100.18%
Maturity tenor of the Total Return Swaps broken down in the following maturity buckets (in the currency of the Sub-Fund)					
Less than one year	-	-	-	-	-
Above one year	22 979 873	23 687 489	22 445 421	22 723 780	24 927 033
Open maturity	-	-	-	-	-
Total	22 979 873	23 687 489	22 445 421	22 723 780	24 927 033
Counterparty					
Name of counterparty, Country of domicile of the counterparty and Gross volume of outstanding transactions					
	see note 8	see note 8	see note 8	see note 8	see note 8
<i>Type of collateral:</i>					
Cash	-	-	-	-	-
Securities	see note 9	see note 9	see note 9	see note 9	see note 9
<i>Quality of collateral:</i>					
	-	-	-	-	-

	SOLYS - SGPB PREMIUM SELECTION EUROPE	SOLYS - ELEVA EUROPEAN OPTIMA	SOLYS - AMPLEGEST PRICING POWER TRANSATLANTIC	SOLYS - AB GLOBAL DEVELOPED HEALTH CARE	SOLYS - SG29 MAS FUNDS - STEP PREMIUM
Amount of Total Return Swaps expressed in absolute amount (in the currency of the Sub-Fund)					
	21 250 077	11 016 730	9 975 040	18 451 776	391 124
Proportion of the AUM	100.18%	100.24%	100.23%	100.25%	3.83%
Maturity tenor of the Total Return Swaps broken down in the following maturity buckets (in the currency of the Sub-Fund)					
Less than one year	-	-	-	-	-
Above one year	21 250 077	11 016 730	9 975 040	18 451 776	391 124
Open maturity	-	-	-	-	-
Total	21 250 077	11 016 730	9 975 040	18 451 776	391 124
Counterparty					
Name of counterparty, Country of domicile of the counterparty and Gross volume of outstanding transactions					
	see note 8	see note 8	see note 8		
<i>Type of collateral:</i>					
Cash	-	-	-		
Securities	see note 9	see note 9	see note 9		
<i>Quality of collateral:</i>					
	-	-	-		

SOLYS

Société d'investissement à capital variable

Other Unaudited Information (cont.)

SFT Regulation (continued)

	SOLYS - EURO EVOLUTION	SOLYS - EUROPE EVOLUTION	SOLYS - GLOBAL EVOLUTION	SOLYS - COMPASS TRANSATLANTIC	SOLYS - QUADRANT EUROPE
Safekeeping of collateral received by the Fund as part of total return swaps					
Less than one year	see note 9	see note 9	see note 9	see note 9	see note 9
Above one year	-	-	-	-	-
Open maturity	-	-	-	-	-
Total	see note 9	see note 9	see note 9	see note 9	see note 9
Safekeeping of collateral received by the Fund as part of total return swaps					
Name of custodian	Société Générale Investment Bank	Société Générale Investment Bank	Société Générale Paris	Société Générale Paris	Société Générale Investment Bank
Cash	-	-	-	-	-
Securities	see note 9	see note 9	see note 9	see note 9	see note 9
Proportion of collateral granted	-	-	-	-	-
	SOLYS - LFDE INTERNATIONAL SELECTION	SOLYS - EUROPE HORIZON	SOLYS - GLOBAL HORIZON	SOLYS - TOCQUEVILLE ACTIONS EVOLUTION	SOLYS - ZEPHYR EUROPE
Safekeeping of collateral received by the Fund as part of total return swaps					
Less than one year	see note 9	see note 9	see note 9	see note 9	see note 9
Above one year	-	-	-	-	-
Open maturity	-	-	-	-	-
Total	see note 9	see note 9	see note 9	see note 9	see note 9
Safekeeping of collateral received by the Fund as part of total return swaps					
Name of custodian	Société Générale Investment Bank	Société Générale Investment Bank	Société Générale Investment Bank	Société Générale Paris	Société Générale Paris
Cash	-	-	-	-	-
Securities	see note 9	see note 9	see note 9	see note 9	see note 9
Proportion of collateral granted	-	-	-	-	-
	SOLYS - CARMIGNAC EQUITY SELECTION	SOLYS - LFDE TRANSATLANTIC	SOLYS - ALLEGRO TRANSATLANTIC	SOLYS - HUMAN CAPITAL EUROPE	SOLYS - PERSPECTIVE TRANSATLANTIC
Safekeeping of collateral received by the Fund as part of total return swaps					
Less than one year	-	-	see note 9	-	-
Above one year	-	see note 9	-	see note 9	see note 9
Open maturity	-	-	-	-	-
Total	-	see note 9	see note 9	see note 9	see note 9
Safekeeping of collateral received by the Fund as part of total return swaps					
Name of custodian	Société Générale Paris	Société Générale Paris	Société Générale Paris	Société Générale Paris	Société Générale Paris
Cash	-	-	-	-	-
Securities	see note 9	see note 9	see note 9	see note 9	see note 9
Proportion of collateral granted	-	-	-	-	-

SOLYS

Société d'investissement à capital variable

Other Unaudited Information (cont.)

SFT Regulation (continued)

	SOLYS - SGPB PREMIUM SELECTION EUROPE	SOLYS - ELEVA EUROPEAN OPTIMA	SOLYS - AMPLEGEST PRICING POWER TRANSATLANTIC	SOLYS - AB GLOBAL DEVELOPED HEALTH CARE	SOLYS - SG29 MAS FUNDS - STEP PREMIUM
Safekeeping of collateral received by the Fund as part of total return swaps					
Less than one year	-	-	see note 9	see note 9	see note 9
Above one year	see note 9	see note 9	-	-	-
Open maturity	-	-	-	-	-
Total	see note 9	see note 9	see note 9	see note 9	see note 9
Safekeeping of collateral received by the Fund as part of total return swaps					
Name of custodian	Société Générale Paris	Société Générale Paris	Société Générale Paris	Société Générale Paris	Société Générale Paris
Cash	-	-	-	-	-
Securities	see note 9	see note 9	see note 9	see note 9	see note 9
Proportion of collateral granted	-	-	-	-	-

Returns and costs incurred from Total Return Swaps transactions during the year ended December 31, 2024, are included in the valuation of the Swaps. All transactions are bilateral transactions. The collateral on Total Return Swaps is not reused.

SOLYS

Société d'investissement à capital variable

Other Unaudited Information (cont.)

10 largest collateral issuers across all SFTs and Total Return Swaps

Sub-Fund	Currency	Issuer Name	Security Name	Volumes of the collateral securities and commodities received
SOLYS - EURO EVOLUTION	EUR	French Republic	OAT 5.75% 25/10/2032	6 913 718
		French Republic	OAT 1.25% 25/05/2034	5 882 620
		French Republic	OAT 0.75% 25/05/2053	4 853 784
		French Republic	OAT 1.25% 25/05/2038	4 580 004
		French Republic	OAT 2.50% 25/05/2030	4 513 441
		French Republic	OAT 2.75% 25/10/2027	4 019 789
		French Republic	OAT 0.75% 25/05/2028	4 010 819
		French Republic	OAT 1.50% 25/05/2050	3 363 942
		French Republic	OAT 1.25% 25/05/2036	2 917 255
		French Republic	OAT 2.50% 24/09/2027	2 754 320
SOLYS - EUROPE EVOLUTION	EUR	French Republic	OAT 1.25% 25/05/2038	6 175 157
		French Republic	OAT 1.25% 25/05/2034	6 029 770
		French Republic	OAT 2.75% 25/10/2027	5 925 706
		French Republic	OAT 2.50% 24/09/2026	5 757 853
		French Republic	OAT 0.75% 25/05/2053	5 681 542
		French Republic	OAT 0.75% 25/05/2028	5 514 758
		French Republic	OAT 5.50% 25/04/2029	5 150 289
		French Republic	OAT 1.50% 25/05/2031	4 595 820
		French Republic	OAT 0.75% 25/05/2052	4 224 527
		French Republic	OAT 2.50% 24/09/2027	2 846 532
SOLYS - GLOBAL EVOLUTION	EUR	French Republic	OAT 2.50% 24/09/2026	6 875 708
		French Republic	OAT 4.50% 25/04/2041	5 000 773
		French Republic	OAT 0.75% 25/05/2052	4 758 830
		French Republic	OAT 5.75% 25/10/2032	4 692 386
		French Republic	OAT 2.75% 25/10/2027	4 605 293
		French Republic	OAT 1.50% 25/05/2050	4 513 743
		French Republic	OAT 2.50% 24/09/2027	4 294 856
		French Republic	OAT 5.50% 25/04/2029	3 891 974
		French Republic	OAT 1.25% 25/05/2034	3 738 795
		French Republic	OAT 0.75% 25/05/2028	3 485 289
SOLYS - COMPASS TRANSATLANTIC	EUR	French Republic	OAT 0.75% 25/05/2028	3 090 906
		French Republic	OAT 2.50% 25/05/2030	3 087 000
		French Republic	OAT 2.00% 25/05/2048	2 917 225
		French Republic	OAT 0.75% 25/05/2053	2 897 892
		French Republic	OAT 1.25% 25/05/2034	2 816 993
		French Republic	OAT 5.75% 25/10/2032	2 660 129
		French Republic	OAT 1.50% 25/05/2031	2 601 564
		French Republic	OAT 2.75% 25/10/2027	2 551 991
		French Republic	OAT 0.75% 25/05/2052	2 520 300
		French Republic	OAT 2.50% 24/09/2027	1 772 066

SOLYS

Société d'investissement à capital variable

Other Unaudited Information (cont.)

10 largest collateral issuers across all SFTs and Total Return Swaps (continued)

Sub-Fund	Currency	Issuer Name	Security Name	Volumes of the collateral securities and commodities received
SOLYS - QUADRANT EUROPE	EUR	French Republic	OAT 2.75% 25/10/2027	4 802 144
		French Republic	OAT 0.75% 25/05/2028	4 692 026
		French Republic	OAT 2.50% 24/09/2026	4 654 047
		French Republic	OAT 1.25% 25/05/2038	4 162 941
		French Republic	OAT 1.25% 25/05/2034	3 551 898
		French Republic	OAT 1.50% 25/05/2031	3 501 928
		French Republic	OAT 2.50% 24/09/2027	2 977 833
		French Republic	OAT 5.75% 25/10/2032	2 424 677
		French Republic	OAT 0.75% 25/05/2053	2 216 875
		French Republic	OAT 0.75% 25/05/2052	1 956 257
SOLYS - LFDE INTERNATIONAL SELECTION	EUR	French Republic	OAT 0.75% 25/05/2053	2 804 824
		French Republic	OAT 1.25% 25/05/2034	2 326 493
		French Republic	OAT 0.75% 25/05/2028	2 236 095
		French Republic	OAT 0.00% 25/02/2027	2 100 380
		French Republic	OAT 2.75% 25/10/2027	1 949 325
		French Republic	OAT 2.50% 25/05/2030	1 854 176
		French Republic	OAT 5.50% 25/04/2029	1 807 784
		French Republic	OAT 2.50% 24/09/2026	1 790 173
		French Republic	OAT 3.50% 25/04/2026	547 457
SOLYS - EUROPE HORIZON	EUR	French Republic	OAT 1.25% 25/05/2038	2 892 513
		French Republic	OAT 2.75% 25/10/2027	2 752 879
		French Republic	OAT 5.75% 25/10/2032	2 594 725
		French Republic	OAT 0.00% 25/02/2027	2 593 355
		French Republic	OAT 2.50% 25/05/2030	2 345 132
		French Republic	OAT 3.50% 25/04/2026	2 155 294
		French Republic	OAT 0.75% 25/05/2028	1 419 968
		French Republic	OAT 0.75% 25/05/2052	949 145
		French Republic	OAT 0.75% 25/05/2053	862 720
		French Republic	OAT 1.75% 25/06/2039	761 678
SOLYS - GLOBAL HORIZON	EUR	French Republic	OAT 1.25% 25/05/2034	3 530 756
		French Republic	OAT 0.75% 25/05/2028	3 488 120
		French Republic	OAT 5.75% 25/10/2032	3 361 727
		French Republic	OAT 2.75% 25/10/2027	3 323 241
		French Republic	OAT 2.50% 25/05/2030	2 952 654
		French Republic	OAT 1.75% 25/06/2039	2 909 333
		French Republic	OAT 2.50% 24/09/2027	1 296 976
		French Republic	OAT 3.50% 25/04/2026	1 234 063
		French Republic	OAT 1.50% 25/05/2031	921 560
French Republic	OAT 0.75% 25/05/2053	758 327		

SOLYS

Société d'investissement à capital variable

Other Unaudited Information (cont.)

10 largest collateral issuers across all SFTs and Total Return Swaps (continued)

Sub-Fund	Currency	Issuer Name	Security Name	Volumes of the collateral securities and commodities received
SOLYS - TOCQUEVILLE ACTIONS EVOLUTION	EUR	French Republic	OAT 0.75% 25/05/2053	2 535 471
		French Republic	OAT 2.00% 25/05/2048	2 400 135
		French Republic	OAT 5.75% 25/10/2032	2 368 787
		French Republic	OAT 0.75% 25/05/2028	2 329 502
		French Republic	OAT 1.25% 25/05/2036	2 268 527
		French Republic	OAT 2.50% 25/05/2030	2 098 172
		French Republic	OAT 1.50% 25/05/2031	2 032 040
		French Republic	OAT 0.25% 25/11/2026	1 559 380
		French Republic	OAT 3.50% 25/04/2026	1 151 792
		French Republic	OAT 1.75% 25/06/2039	644 622
SOLYS - ZEPHYR EUROPE	EUR	French Republic	OAT 2.50% 25/05/2030	2 914 128
		French Republic	OAT 2.50% 24/09/2027	2 797 419
		French Republic	OAT 1.50% 25/05/2050	2 616 184
		French Republic	OAT 2.75% 25/10/2027	2 578 237
		French Republic	OAT 5.75% 25/10/2032	2 487 702
		French Republic	OAT 0.75% 25/05/2028	2 237 982
		French Republic	OAT 3.50% 25/04/2026	1 653 543
		French Republic	OAT 6.00% 25/10/2025	1 175 141
		French Republic	OAT 0.75% 25/05/2052	1 171 435
		French Republic	OAT 1.75% 25/06/2039	680 389
SOLYS - CARMIGNAC EQUITY SELECTION	EUR	French Republic	OAT 0.75% 25/05/2053	3 147 056
		French Republic	OAT 0.75% 25/05/2052	2 578 771
		French Republic	OAT 2.50% 25/05/2030	2 499 235
		French Republic	OAT 2.75% 25/10/2027	2 409 653
		French Republic	OAT 5.75% 25/10/2032	2 251 061
		French Republic	OAT 6.00% 25/10/2025	2 231 944
		French Republic	OAT 5.50% 25/04/2029	2 172 238
		French Republic	OAT 1.25% 25/05/2036	1 820 154
		French Republic	OAT 0.75% 25/05/2028	770 840
		French Republic	OAT 4.50% 25/04/2041	730 917
SOLYS - LFDE TRANSATLANTIC	EUR	French Republic	OAT 5.75% 25/10/2032	2 893 202
		French Republic	OAT 2.50% 25/05/2030	2 867 700
		French Republic	OAT 0.75% 25/05/2028	2 820 122
		French Republic	OAT 1.25% 25/05/2038	2 579 330
		French Republic	OAT 5.50% 25/04/2029	2 563 442
		French Republic	OAT 2.75% 25/10/2027	2 404 605
		French Republic	OAT 0.75% 25/05/2052	2 339 847
		French Republic	OAT 0.75% 25/05/2053	1 636 312
		French Republic	OAT 2.50% 24/09/2027	1 295 974
		French Republic	OAT 1.25% 25/05/2034	1 041 044

SOLYS

Société d'investissement à capital variable

Other Unaudited Information (cont.)

10 largest collateral issuers across all SFTs and Total Return Swaps (continued)

Sub-Fund	Currency	Issuer Name	Security Name	Volumes of the collateral securities and commodities received
SOLYS - HUMAN CAPITAL EUROPE	EUR	French Republic	OAT 2.00% 25/05/2048	4 103 842
		French Republic	OAT 2.50% 24/09/2026	3 747 923
		French Republic	OAT 5.75% 25/10/2032	3 620 962
		French Republic	OAT 2.50% 25/05/2030	3 369 522
		French Republic	OAT 0.75% 25/05/2028	1 874 735
		French Republic	OAT 2.75% 25/10/2027	1 846 357
		French Republic	OAT 1.50% 25/05/2031	1 676 318
		French Republic	OAT 0.75% 25/05/2052	621 506
		French Republic	OAT 1.25% 25/05/2034	592 829
		French Republic	OAT 5.50% 25/04/2029	577 332
SOLYS - PERSPECTIVE TRANSATLANTIC	EUR	French Republic	OAT 5.75% 25/10/2032	4 208 402
		French Republic	OAT 0.75% 25/05/2053	3 236 677
		French Republic	OAT 2.50% 24/09/2026	2 730 415
		French Republic	OAT 2.75% 25/10/2027	2 709 471
		French Republic	OAT 2.00% 25/05/2048	2 667 647
		French Republic	OAT 2.50% 25/05/2030	2 623 703
		French Republic	OAT 0.75% 25/05/2028	2 152 124
		French Republic	OAT 2.50% 24/09/2027	1 348 094
		French Republic	OAT 1.75% 25/06/2039	1 320 946
		French Republic	OAT 1.25% 25/05/2038	946 473
SOLYS - SGPB PREMIUM SELECTION EUROPE	EUR	French Republic	OAT 0.75% 25/05/2053	5 524 952
		French Republic	OAT 2.50% 25/05/2030	3 053 413
		French Republic	OAT 5.75% 25/10/2032	2 843 258
		French Republic	OAT 4.50% 25/04/2041	2 693 501
		French Republic	OAT 1.25% 25/05/2038	2 684 751
		French Republic	OAT 0.75% 25/05/2052	2 520 300
		French Republic	OAT 0.75% 25/05/2028	1 204 850
		French Republic	OAT 2.00% 25/05/2048	568 650
		French Republic	OAT 1.25% 25/05/2034	559 001
		French Republic	OAT 1.50% 25/05/2031	544 642
SOLYS - ELEVA EUROPEAN OPTIMA	EUR	French Republic	OAT 2.50% 25/05/2030	1 842 322
		French Republic	OAT 0.25% 25/11/2026	1 732 644
		French Republic	OAT 5.75% 25/10/2032	1 492 383
		French Republic	OAT 0.75% 25/05/2028	1 488 843
		French Republic	OAT 5.50% 25/04/2029	1 073 302
		French Republic	OAT 0.00% 25/02/2027	951 690
		French Republic	OAT 0.75% 25/12/2028	932 550
		French Republic	OAT 1.25% 25/05/2034	652 027
		French Republic	OAT 1.50% 25/05/2050	647 410
		French Republic	OAT 1.75% 25/06/2039	627 551

SOLYS

Société d'investissement à capital variable

Other Unaudited Information (cont.)

10 largest collateral issuers across all SFTs and Total Return Swaps (continued)

Sub-Fund	Currency	Issuer Name	Security Name	Volumes of the collateral securities and commodities received
SOLYS - AMPLEGEST PRICING POWER TRANSATLANTIC	EUR	French Republic	OAT 0.75% 25/05/2028	1 887 000
		French Republic	OAT 2.50% 25/05/2030	1 778 112
		French Republic	OAT 5.75% 25/10/2032	1 675 512
		French Republic	OAT 1.25% 25/05/2034	1 605 965
		French Republic	OAT 0.75% 25/05/2053	1 477 260
		French Republic	OAT 2.75% 25/10/2027	1 413 286
SOLYS - AB GLOBAL DEVELOPED HEALTH CARE	EUR	French Republic	OAT 1.75% 25/06/2039	2 948 352
		French Republic	OAT 5.50% 25/04/2029	2 738 425
		French Republic	OAT 2.75% 25/10/2027	2 698 367
		French Republic	OAT 2.50% 24/09/2027	2 690 173
		French Republic	OAT 2.00% 25/05/2048	2 241 720
		French Republic	OAT 6.00% 25/10/2025	1 795 640
		French Republic	OAT 5.75% 25/10/2032	1 064 289
		French Republic	OAT 0.75% 25/05/2028	822 732
		French Republic	OAT 0.75% 25/05/2053	587 457
		French Republic	OAT 4.50% 25/04/2041	555 766
SOLYS - ALLEGRO TRANSATLANTIC	EUR	French Republic	OAT 0.75% 25/05/2053	3 373 569
		French Republic	OAT 1.25% 25/05/2034	3 060 552
		French Republic	OAT 2.50% 24/09/2026	3 012 387
		French Republic	OAT 5.75% 25/10/2032	2 793 313
		French Republic	OAT 0.75% 25/05/2028	2 550 281
		French Republic	OAT 2.75% 25/10/2027	2 476 279
		French Republic	OAT 0.50% 25/05/2026	2 064 578
		French Republic	OAT 1.50% 25/05/2031	1 011 873
		French Republic	OAT 4.50% 25/04/2041	824 106
		French Republic	OAT 1.25% 25/05/2036	573 595
SOLYS - SG29 MAS FUNDS – STEP PREMIUM	EUR	ARKEMA		109 672
		NEOEN SPA		19 496
	CHF	KUEHNE UND NAGEL INTERNATIONAL AG		2 293
	GBP	ROLLS-ROYCE HOLDINGS PLC		9 364
	USD	BANK OF NEW YORK MELLON CORP		70 069
		EMCOR GROUP INC		47 206
		EATON CORP		34 183
		NEWMONT CORPORAION		30 893
	JPY	METTLER TOLEDO INTERNATIONAL INC		13 460
		COMSYS HOLDINGS		33 480

Brussels, 6.4.2022
C(2022) 1931 final

ANNEX 4

ANNEX

to the

Commission Delegated Regulation (EU) .../...

supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS – EURO EVOLUTION

Legal entity identifier: 549300VGM7Y5Z1ISO015

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective:** ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective:** ___%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values.

Over the year 2024 the sub-fund's average exposure to its ESG-scored equity portfolio was of 100%. Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers,

the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC. And in addition the issuers that were part of the 20% worst ESG-scores were excluded.

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

During the calendar year 2024, the sub-fund promoted environmental and social characteristics as described above.

● **How did the sustainability indicators perform?**

- Score ESG: 8,51
- % selectivity consistently applied: 20%
- % exposure to red controversy issuers: 0%

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>

No sustainability indicator was subject to an assurance provided by any auditor or a third party.

● **...and compared to previous periods?**

	2022	2023	2024
Score ESG	8.43	8.37	8.51
% selectivity consistently applied	20%	20%	20%
% exposure to red controversy issuers	0%	0%	0%

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The financial product did not have sustainable investment objectives, as stated in the prospectus. Although some of the fund's holdings could meet the sustainable investment criteria defined by the SFDR regulation, these investments were not made as part of a deliberate approach and were not intended to pursue any sustainability objective.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— — How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

— — Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Sub-Fund considered the following PAI in its management:

	Adverse sustainability indicator	Metric	Impact (N)	Impact (N-1)	Comments
1	GHG emissions	Scope 1 GHG emissions	5195.56	6677.31	<ul style="list-style-type: none"> - Coal exclusion policy - Unconventional oil and gas" sector policy - Signature Net Zero Asset Managers
		Scope 2 GHG emissions	1110	1448.76	
		Scope 3 GHG emissions	N/A	N/A	
		Total GHG emissions	N/A	N/A	
2	Carbon footprint	Carbon footprint	438.66	499.05	

3	GHG intensity of investee companies	GHG intensity of investee companies	789.56	754.93	
4	Exposure to companies active in the fossil fuel sector *	Share of investments in companies active in the fossil fuel sector	13%	12%	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	N/A	N/A	
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	N/A	N/A	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0%	0%	'- Policy of exclusions related to deforestation - Palm Oil
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	

10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	0	- "Controversies" Exclusions Policy
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	N/A	N/A	
12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	N/A	N/A	
13	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	N/A	N/A	
14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investment in companies involved in the manufacture or sale of controversial weapons	0%	0%	- Controversial Defense Exclusions Policy

* The difference between the portfolio's exposure to fossil fuels and the Oil & Gas sector is explained by the MSCI methodology, which includes not only Oil & Gas producers but also companies exposed to it through their activities.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** (calculated based on the average monthly proportion) of the financial product during the reference period which is: 01/01/2024 – 31/12/2024

Largest investments	Sector	% Assets	Country
DEUTSCHE TELEKOM AG-REG	Communications	3.374%	Germany
KONINKLIJKE AHOLD DELHAIZE N	Consumer, Non-cyclical	3.368%	Netherlands
KONINKLIJKE KPN NV	Communications	3.328%	Netherlands
DANONE	Consumer, Non-cyclical	3.303%	France
HENKEL AG & CO KGAA VOR-PREF	Consumer, Non-cyclical	3.286%	Germany
ORANGE	Communications	3.275%	France
ENGIE	Utilities	3.189%	France
WOLTERS KLUWER	Consumer, Non-cyclical	3.111%	Netherlands
KERRY GROUP PLC-A	Consumer, Non-cyclical	2.970%	Ireland
GALP ENERGIA SGPS SA	Energy	2.939%	Portugal
TOTALENERGIES SE	Energy	2.933%	France
E.ON SE	Utilities	2.873%	Germany
HEINEKEN NV	Consumer, Non-cyclical	2.772%	Netherlands
TERNA-RETE ELETTRICA NAZIONA	Utilities	2.667%	Italy
IBERDROLA SA	Utilities	2.533%	Spain

Note: All calculations were done on a monthly average basis.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

Not applicable.

● **What was the asset allocation?**

The sub-fund had a variable economic exposure (via derivatives) to an equity portfolio and, 100% of the equities composing the portfolio were ESG scored (“#1 Aligned with E/S characteristics”). As the sub-fund was synthetic, in case of swap counterparty default, the sub-fund was exposed to government bonds as collateral.

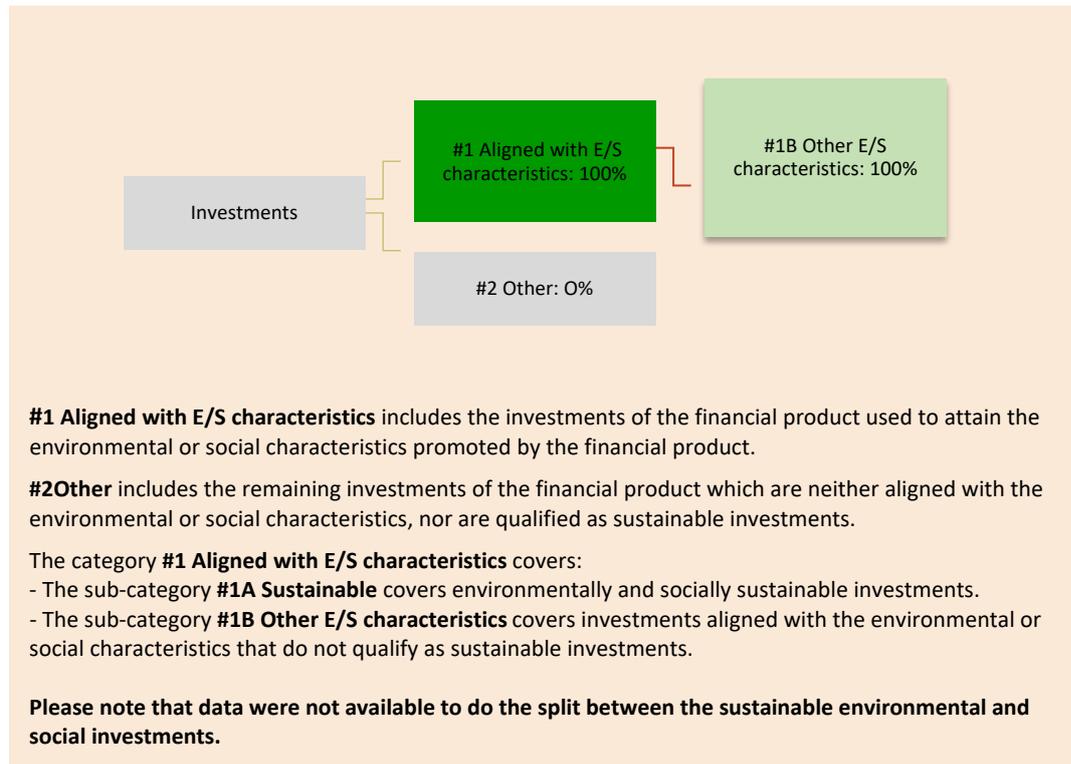
Consequently, as a result of such variable exposure, at least 50% of the Fund’s net assets were subject to an ESG analysis or rating by the Management company, under normal market circumstances.

The Management Company considered as sustainable any investment in a company that had a net positive contribution to the SDGs adopted by the United Nations and/or which contributed to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment did not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments applied good governance practices.

The Management Company relied on MSCI data and methodology to measure companies' alignment with the SDGs.

The sub-fund was not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash, and cash equivalents.

The “#2 other” assets could consist of investments in liquidity, capital instruments, or debt, derivatives, and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.



● **...and compared to previous periods ?**

	2022	2023	2024
#1 Aligned with E/S characteristics	89%	97%	100%
#2 Other	11%	3%	0%
#1B Other E/S characteristics	100%	100%	100%

● **In which economic sectors were the investments made?**

The economic sectors of the investments made are the following (data coming directly from the swap basket):

Sector	Weight
Household Products/Wares	5.401%
Food	4.986%
Oil&Gas	4.618%
Telecommunications	4.506%
Auto Parts&Equipment	4.121%
Commercial Services	3.934%
Electric	3.924%
Beverages	3.696%
Healthcare-Products	3.666%
Media	3.618%
Forest Products&Paper	3.468%
Chemicals	3.351%
Advertising	3.341%
Engineering&Construction	3.235%
Gas	3.181%
Entertainment	2.963%
Leisure Time	2.810%
Cosmetics/Personal Care	2.758%
Machinery-Diversified	2.668%
Software	2.645%
Retail	2.591%
Electrical Compo&Equip	2.568%
Computers	2.488%
Internet	2.441%
Building Materials	2.264%
Miscellaneous Manufactur	2.229%
Pipelines	2.204%
Transportation	2.196%
Semiconductors	2.170%
Apparel	2.054%
Distribution/Wholesale	1.997%
Healthcare-Services	1.907%

Note: The exposure to the Oil and Gas sector corresponds to fossil fuel activities.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

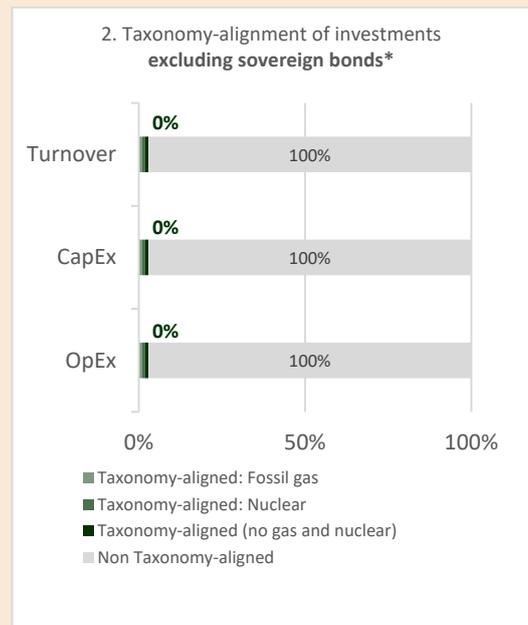
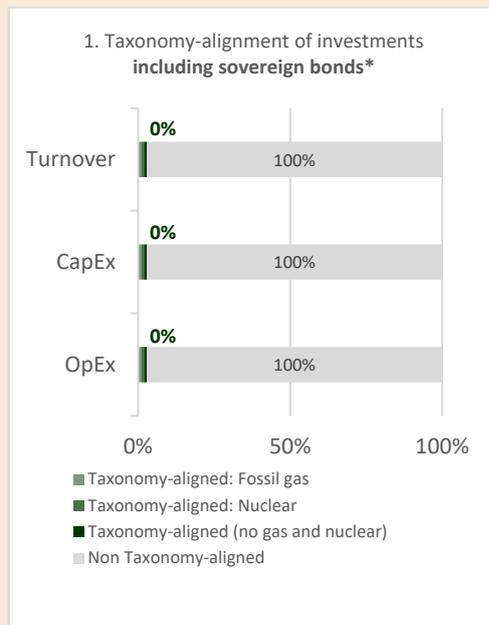
Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
- In fossil gas In nuclear energy
- No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



This graph represents 100% of the total investments.

*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

● What was the share of investments made in transitional and enabling activities?

Not applicable.

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

There was no commitment to invest in Taxonomy aligned economic activities.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The "Other" assets consisted of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards were in place in relation to such assets.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The measures that had been taken to respect the environmental and/or social characteristics were as follows:

- Group Exclusion (Controversy weapons, Coal, Palm Oil, Oil & Gas, CCC rating, Red Controversy, Tobacco)
- Controversial Activities: exclusions of companies whose exposure exceeds defined maximum revenue percentage thresholds in certain sectors such as tobacco and coal.
- Compliance with the minimum MSCI coverage of 90% of the Equity portfolio
- Compliance with the ESG approach:

ESG rating: based on an ESG rating, the Sub-Fund excludes at least 20% of the equities with the lowest ESG rating from the investment universe

Moreover we did not have any shareholder engagement actions.

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

● ***How does the reference benchmark differ from a broad market index?***

Not applicable.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

● ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

● ***How did this financial product perform compared with the broad market index?***

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



Brussels, 6.4.2022
C(2022) 1931 final

ANNEX 4

ANNEX

to the

Commission Delegated Regulation (EU) .../...

supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS – EUROPE EVOLUTION

Legal entity identifier: 549300YEFHBUWMJ73G02

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● <input type="checkbox"/> Yes	● ● <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values.

Over the year 2024 the sub-fund's average exposure to its ESG-scored equity portfolio was of 100%. Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC. And in addition the issuers that were part of the 20% worst ESG-scores were excluded.

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

During the calendar year 2024, the sub-fund promoted environmental and social characteristics as described above.

● **How did the sustainability indicators perform?**

- Score ESG: 8,61
- % selectivity consistently applied: 20%
- % exposure to red controversy issuers: 0%

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>

No sustainability indicator was subject to an assurance provided by any auditor or a third party.

● **...and compared to previous periods?**

	2022	2023	2024
Score ESG	8.58	8.59	8.61
% selectivity consistently applied	20%	20%	20%
% exposure to red controversy issuers	0%	0%	0%

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The financial product did not have sustainable investment objectives, as stated in the prospectus. Although some of the fund's holdings could meet the sustainable investment criteria defined by the SFDR regulation, these investments were not made as part of a deliberate approach and were not intended to pursue any sustainability objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Sub-Fund considered the following PAI in its management:

	Adverse sustainability indicator	Metric	Impact (N)	Impact (N-1)	Comments
1	GHG emissions	Scope 1 GHG emissions	6235.33	6524.27	- Coal exclusion policy - Unconventional oil and gas" sector policy - Signature Net Zero Asset Managers
		Scope 2 GHG emissions	1323.18	1337.36	
		Scope 3 GHG emissions	N/A	N/A	
		Total GHG emissions	N/A	N/A	

2	Carbon footprint	Carbon footprint	406.79	608.45	
3	GHG intensity of investee companies	GHG intensity of investee companies	744.17	856.43	
4	Exposure to companies active in the fossil fuel sector*	Share of investments in companies active in the fossil fuel sector	13%	16%	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	N/A	N/A	
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	N/A	N/A	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0	0	'- Policy of exclusions related to deforestation: Palm Oil
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	

10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	0	- "Controversies" Exclusions Policy
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	N/A	N/A	
12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	N/A	N/A	
13	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	N/A	N/A	
14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investment in companies involved in the manufacture or sale of controversial weapons	0	0	- Controversial Defense Exclusions Policy

* The difference between the portfolio's exposure to fossil fuels and the Oil & Gas sector is explained by the MSCI methodology, which includes not only Oil & Gas producers but also companies exposed to it through their activities.



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
ORANGE	Communications	3.220%	France
UNILEVER PLC	Consumer, Non-cyclical	2.811%	United
SWISSCOM AG-REG	Communications	2.746%	Switzerland
DANONE	Consumer, Non-cyclical	2.689%	France
KONINKLIJKE AHOLD DELHAIZE N	Consumer, Non-cyclical	2.608%	Netherlands
DEUTSCHE TELEKOM AG-REG	Communications	2.420%	Germany
BAE SYSTEMS PLC	Industrial	2.401%	United
SHELL PLC	Energy	2.364%	Netherlands
KONINKLIJKE KPN NV	Communications	2.268%	Netherlands
ENGIE	Utilities	2.246%	France
BP PLC	Energy	2.196%	United
TESCO PLC	Consumer, Non-cyclical	2.164%	United
REPSOL SA	Energy	1.990%	Spain
NOVARTIS AG-REG	Consumer, Non-cyclical	1.959%	Switzerland
NATIONAL GRID PLC	Utilities	1.947%	United

Note: All calculations were done on a monthly average basis.



What was the proportion of sustainability-related investments?

Not applicable.

● *What was the asset allocation?*

The sub-fund had a variable economic exposure (via derivatives) to an equity portfolio and, 100% of the equities composing the portfolio were ESG scored (“#1 Aligned with E/S characteristics”). As the sub-fund was synthetic, in case of swap counterparty default, the sub-fund was exposed to government bonds as collateral.

Consequently, as a result of such variable exposure, at least 50% of the Fund’s net assets were subject to an ESG analysis or rating by the Management company, under normal market circumstances.

The Management Company considered as sustainable any investment in a company that had a net positive contribution to the SDGs adopted by the United Nations and/or which contributed to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment did not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments applied good governance practices.

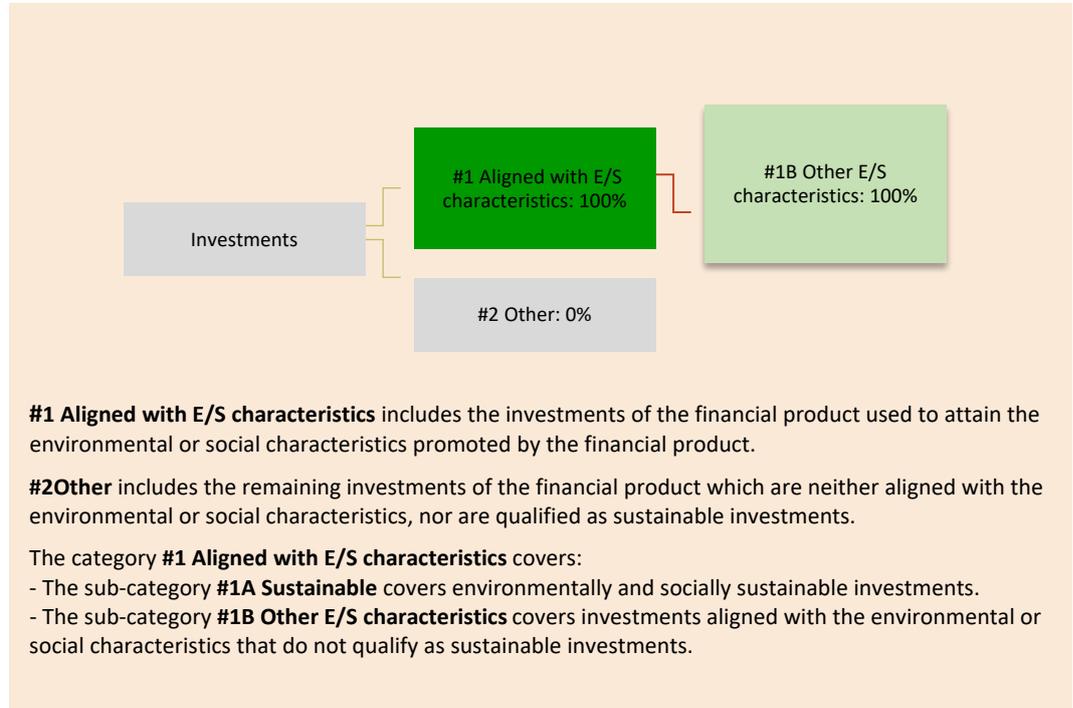
The Management Company relied on MSCI data and methodology to measure companies’ alignment with the SDGs.

The list includes the investments constituting the **greatest proportion of investments** (calculated based on the average monthly proportion) of the financial product during the reference period which is: 01/01/2024 – 31/12/2024

Asset allocation describes the share of investments in specific assets.

The sub-fund was not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash, and cash equivalents.

The “#2 other” assets could consist of investments in liquidity, capital instruments, or debt, derivatives, and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.



● **...and compared to previous periods?**

	2022	2023	2024
#1 Aligned with E/S characteristics	94%	100%	100%
#2 Other	6%	0%	0%
#1B Other E/S characteristics	100%	100%	100%

● **In which economic sectors were the investments made?**

The economic sectors of the investments made are the following (data coming directly from the swap basket and correspond to the monthly average exposures):

Sector	Weight
Telecommunications	5.571%
Aerospace/Defense	4.917%
Food	4.720%

Cosmetics/Personal Care	4.184%
Oil&Gas	4.142%
Household Products/Wares	3.806%
Pharmaceuticals	3.504%
Electric	3.346%
Auto Parts&Equipment	3.139%
Lodging	3.094%
Commercial Services	2.887%
Beverages	2.880%
Engineering&Construction	2.842%
Forest Products&Paper	2.672%
Chemicals	2.669%
Advertising	2.468%
Distribution/Wholesale	2.466%
Software	2.321%
Transportation	2.267%
Water	2.207%
Healthcare-Products	2.202%
Computers	2.199%
Leisure Time	2.186%
Media	2.143%
Retail	2.070%
Internet	1.985%
Miscellaneous Manufactur	1.975%
Entertainment	1.926%
Machinery-Diversified	1.917%
Auto Manufacturers	1.879%
Electrical Compo&Equip	1.839%
Electronics	1.820%
Building Materials	1.802%
Healthcare-Services	1.720%
Apparel	1.609%
Semiconductors	1.577%
Machinery-Constr&Mining	1.543%
Metal Fabricate/Hardware	1.507%

Note: The exposure to the Oil and Gas sector corresponds to fossil fuel activities.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
 - In fossil gas
 - In nuclear energy
- No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.



● What was the share of investments made in transitional and enabling activities?

Not applicable.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

There was no commitment to invest in Taxonomy aligned economic activities.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The "Other" assets consisted of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards were in place in relation to such assets.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The measures that had been taken to respect the environmental and/or social characteristics were as follows:

- Group Exclusion (Controversy weapons, Coal, Palm Oil, Oil & Gas, CCC rating, Red Controversy, Tobacco)
- Controversial Activities: exclusions of companies whose exposure exceeds defined maximum revenue percentage thresholds in certain sectors such as tobacco and coal.
- Compliance with the minimum MSCI coverage of 90% of the Equity portfolio
- Compliance with the ESG approach:

ESG rating: based on an ESG rating, the Sub-Fund excludes at least 20% of the equities with the lowest ESG rating from the investment universe

Moreover we did not have any shareholder engagement actions.

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

● ***How does the reference benchmark differ from a broad market index?***

Not applicable.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

● ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

● ***How did this financial product perform compared with the broad market index?***

Not applicable.



Brussels, 6.4.2022
C(2022) 1931 final

ANNEX 4

ANNEX

to the

Commission Delegated Regulation (EU) .../...

supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS – GLOBAL EVOLUTION

Legal entity identifier: 549300W1LXPJJW4BC252

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values.

Over the year 2024 the sub-fund's average exposure to its ESG-scored equity portfolio was of 100%. Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers,

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC. And in addition the issuers that were part of the 20% worst ESG-scores were excluded.

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

During the calendar year 2024, the sub-fund promoted environmental and social characteristics as described above.

● **How did the sustainability indicators perform?**

- Score ESG: 8,23
- % selectivity consistently applied: 20%
- % exposure to red controversy issuers: 0%

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>

No sustainability indicator was subject to an assurance provided by any auditor or a third party.

● **...and compared to previous periods?**

	2022	2023	2024
Score ESG	8.04	8.12	8.23
% selectivity consistently applied	20%	20%	20%
% exposure to red controversy issuers	0%	0%	0%

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The financial product did not have sustainable investment objectives, as stated in the prospectus. Although some of the fund's holdings could meet the sustainable investment criteria defined by the SFDR regulation, these investments were not made as part of a deliberate approach and were not intended to pursue any sustainability objective.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— — How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

— — Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Sub-Fund considered the following PAI in its management:

	Adverse sustainability indicator	Metric	Impact (N)	Impact (N-1)	Comments
1	GHG emissions	Scope 1 GHG emissions	3751.37	3988.21	- Coal exclusion policy - Unconventional oil and gas" sector policy - Signature Net Zero Asset Managers
		Scope 2 GHG emissions	920.35	1095.03	
		Scope 3 GHG emissions	N/A	N/A	
		Total GHG emissions	N/A	N/A	
2	Carbon footprint	Carbon footprint	368.43	404.62	

3	GHG intensity of investee companies	GHG intensity of investee companies	799.56	777.66	
4	Exposure to companies active in the fossil fuel sector *	Share of investments in companies active in the fossil fuel sector	12%	12%	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	N/A	N/A	
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	N/A	N/A	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0%	0%	'- Policy of exclusions related to deforestation: Palm Oil
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	

10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	0	- "Controversies" Exclusions Policy
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	N/A	N/A	
12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	N/A	N/A	
13	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	N/A	N/A	
14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investment in companies involved in the manufacture or sale of controversial weapons	0%	0%	- Controversial Defense Exclusions Policy

* The difference between the portfolio's exposure to fossil fuels and the Oil & Gas sector is explained by the MSCI methodology, which includes not only Oil & Gas producers but also companies exposed to it through their activities.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** (calculated based on the average monthly proportion) of the financial product during the reference period which is: 01/01/2024 – 31/12/2024

Largest investments	Sector	% Assets	Country
HERMES INTERNATIONAL	Consumer, Cyclical	0.577%	France
KERING	Consumer, Cyclical	0.549%	France
LVMH MOET HENNESSY LOUIS	Consumer, Cyclical	0.544%	France
ASHTED GROUP PLC	Consumer, Non-cyclical	0.543%	United
TELIA CO AB	Communications	0.534%	Sweden
INPOST SA	Industrial	0.532%	Netherlands
INTERCONTINENTAL HOTELS	Consumer, Cyclical	0.531%	United
KONGSBERG GRUPPEN ASA	Industrial	0.529%	Norway
PRYSMIAN SPA	Industrial	0.527%	Italy
KINGFISHER PLC	Consumer, Cyclical	0.526%	United
SAP SE	Technology	0.520%	Germany
REPSOL SA	Energy	0.516%	Spain
HEIDELBERG MATERIALS AG	Industrial	0.512%	Germany
SCHNEIDER ELECTRIC SE	Industrial	0.512%	France
MERCK KGAA	Consumer, Non-cyclical	0.511%	Germany

Note: All calculations were done on a monthly average basis.



What was the proportion of sustainability-related investments?

Not applicable.

Asset allocation describes the share of investments in specific assets.

● **What was the asset allocation?**

The sub-fund had a variable economic exposure (via derivatives) to an equity portfolio and, 100% of the equities composing the portfolio were ESG scored (“#1 Aligned with E/S characteristics”). As the sub-fund was synthetic, in case of swap counterparty default, the sub-fund was exposed to government bonds as collateral.

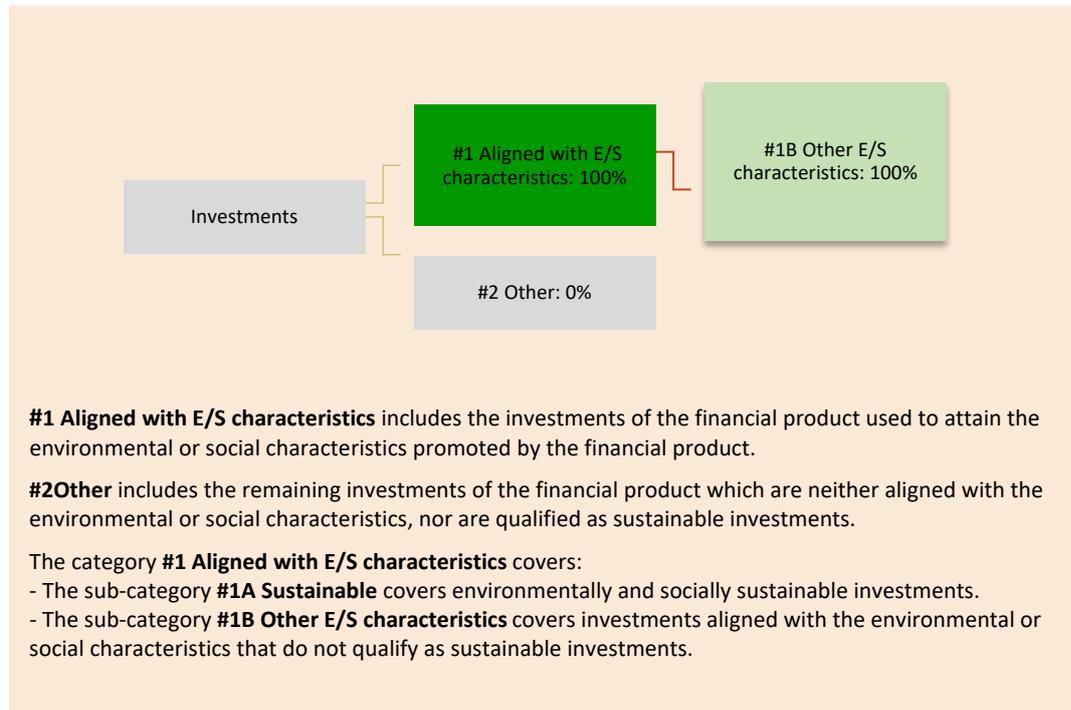
Consequently, as a result of such variable exposure, at least 50% of the Fund’s net assets were subject to an ESG analysis or rating by the Management company, under normal market circumstances.

The Management Company considered as sustainable any investment in a company that had a net positive contribution to the SDGs adopted by the United Nations and/or which contributed to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment did not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments applied good governance practices.

The Management Company relied on MSCI data and methodology to measure companies' alignment with the SDGs.

The sub-fund was not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash, and cash equivalents.

The “#2 other” assets could consist of investments in liquidity, capital instruments, or debt, derivatives, and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.



● **...and compared to previous periods ?**

	2022	2023	2024
#1 Aligned with E/S characteristics	93%	99%	100%
#2 Other	7%	1%	0%
#1B Other E/S characteristics	100%	100%	100%

● ***In which economic sectors were the investments made?***

The economic sectors of the investments made are the following (data coming directly from the swap basket):

Sector	Weight
Shipbuilding	2.645%
Advertising	2.541%
Metal Fabricate/Hardware	2.503%
Engineering&Construction	2.498%
Leisure Time	2.490%
Water	2.489%
Apparel	2.450%
Aerospace/Defense	2.440%
Lodging	2.405%
Forest Products&Paper	2.396%
Oil&Gas	2.369%
Media	2.362%
Miscellaneous Manufactur	2.346%
Electric	2.268%
Electrical Compo&Equip	2.263%
Household Products/Wares	2.250%
Building Materials	2.215%
Internet	2.119%
Healthcare-Services	2.060%
Auto Manufacturers	2.060%
Pipelines	2.042%
Software	2.030%
Food	2.029%
Healthcare-Products	2.027%
Environmental Control	2.019%
Beverages	2.019%
Distribution/Wholesale	2.006%
Retail	1.996%
Oil&Gas Services	1.990%
Commercial Services	1.983%
Telecommunications	1.980%
Chemicals	1.967%
Biotechnology	1.962%
Semiconductors	1.947%
Machinery-Constr&Mining	1.906%
Machinery-Diversified	1.899%
Entertainment	1.849%
Cosmetics/Personal Care	1.847%

Gas	1.846%
Home Builders	1.788%
Auto Parts&Equipment	1.738%
Electronics	1.736%
Computers	1.641%
Transportation	1.609%
Pharmaceuticals	1.603%
Iron/Steel	1.337%
Home Furnishings	1.036%
Toys/Games/Hobbies	1.013%
Hand/Machine Tools	0.995%
Airlines	0.990%

Note: The exposure to the Oil and Gas sector corresponds to fossil fuel activities.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
 - In fossil gas
 - In nuclear energy
- No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

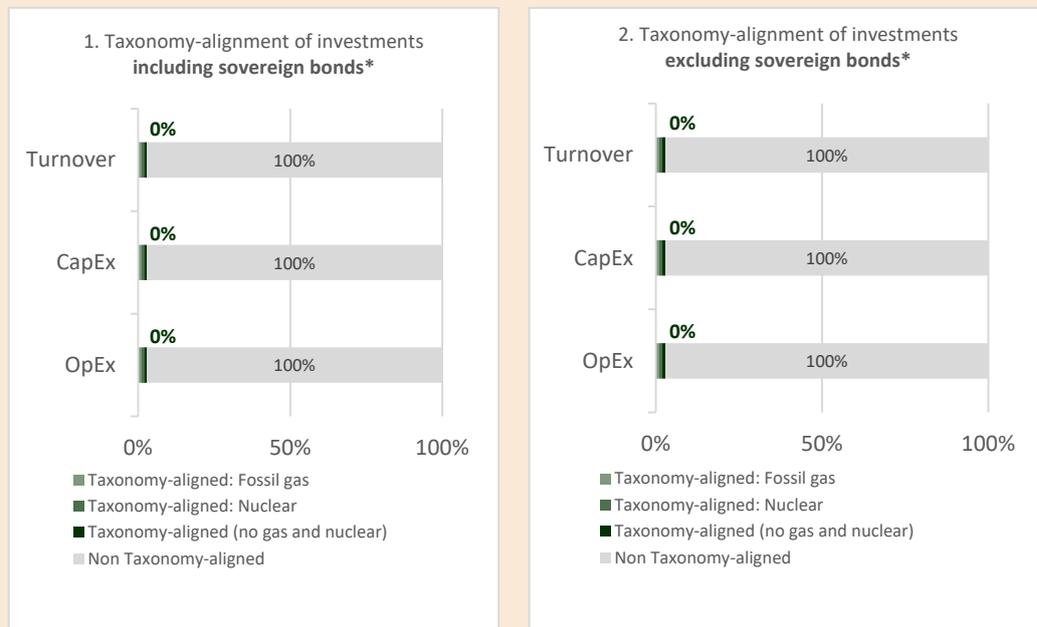
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments

*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

There was no commitment to invest in Taxonomy aligned economic activities.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The "Other" assets consisted of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards were in place in relation to such assets.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The measures that had been taken to respect the environmental and/or social characteristics were as follows:

- Group Exclusion (Controversy weapons, Coal, Palm Oil, Oil & Gas, CCC rating, Red Controversy, Tobacco)
- Controversial Activities: exclusions of companies whose exposure exceeds defined maximum revenue percentage thresholds in certain sectors such as tobacco and coal.
- Compliance with the minimum MSCI coverage of 90% of the Equity portfolio
- Compliance with the ESG approach:

ESG rating: based on an ESG rating, the Sub-Fund excludes at least 20% of the equities with the lowest ESG rating from the investment universe

Moreover we did not have any shareholder engagement actions.

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.



Brussels, 6.4.2022
C(2022) 1931 final

ANNEX 4

ANNEX

to the

Commission Delegated Regulation (EU) .../...

supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS – COMPASS TRANSATLANTIC

Legal entity identifier: 549300HEGE4MB5ZHEZ27

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p>	<p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values.

Over the year 2024 the sub-fund's average exposure to its ESG-scored equity portfolio was of 100%. Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers,

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC. And in addition the issuers that were part of the 20% worst ESG-scores were excluded.

Through its integration of ESG criteria, the Sub-Fund promotes environmental characteristics such as development of sustainable impact revenues, engagement towards Paris agreement, targeted reduction of CO2 emissions.

The Investment Manager implements, at Basket level, a weighted average carbon intensity at least 30% lower than the Benchmark

The weighted average carbon intensity is to be computed as follows (provided by MSCI)

$$\sum_n^i \left(\frac{\text{current value of investment}_i}{\text{current portfolio value}} \times \frac{\text{issuer's Scope 1 and Scope 2 GHG emissions}_i}{\text{issuer's \$M revenue}_i} \right)$$

With:

- current value of investment i : amount in US\$ in the Basket for asset (i);
- current portfolio value (€M): total amount in US\$ invested in the Basket;
- issuer's Scope 1 and Scope 2 GHG emissions i : scope 1 and 2 GHG carbon emissions of asset (i) (tons of CO2e);
- issuer's €M revenue i : US\$ revenue of asset (i).

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

During the calendar year 2024, the sub-fund promoted environmental and social characteristics as described above.

● **How did the sustainability indicators perform?**

- Score ESG: 7,91
- The ghg intensity reduction for Compass Transatlantic against its benchmark (Solactive GBS CW DM US & Eurozone) is 30%
- % selectivity consistently applied: 20%
- % exposure to red controversy issuers: 0%

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>

No sustainability indicator was subject to an assurance provided by any auditor or a third party.

● **...and compared to previous periods?**

	2022	2023	2024
Score ESG	N/A	7.76	7.91
GHG intensity reduction	N/A	30%	30%
% selectivity consistently applied	N/A	20%	20%
% exposure to red controversy issuers	N/A	0%	0%

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The financial product did not have sustainable investment objectives, as stated in the prospectus. Although some of the fund's holdings could meet the sustainable investment criteria defined by the SFDR regulation, these investments were not made as part of a deliberate approach and were not intended to pursue any sustainability objective.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not applicable.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The Sub-Fund considered the following PAI in its management:

	Adverse sustainability indicator	Metric	Impact (N)	Impact (N-1)	Comments
1	GHG emissions	Scope 1 GHG emissions	640.84	879.12	<ul style="list-style-type: none"> - Coal exclusion policy - Unconventional oil and gas" sector policy - Signature Net Zero Asset Managers
		Scope 2 GHG emissions	139.11	257.43	
		Scope 3 GHG emissions	N/A	N/A	
		Total GHG emissions	N/A	N/A	
2	Carbon footprint	Carbon footprint	302.77	297.32	
3	GHG intensity of investee companies	GHG intensity of investee companies	762.35	689.59	
4	Exposure to companies active in the fossil fuel sector *	Share of investments in companies active in the fossil fuel sector	10%	10%	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	N/A	N/A	
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	N/A	N/A	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies	0	0	<ul style="list-style-type: none"> '- Policy of exclusions related to deforestation - Palm Oil

		negatively affect those areas			
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	0	- "Controversies" Exclusions Policy
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	N/A	N/A	
12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	N/A	N/A	
13	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a	N/A	N/A	

		percentage of all board members			
14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investment in companies involved in the manufacture or sale of controversial weapons	0	0	- Controversial Defense Exclusions Policy

* The difference between the portfolio's exposure to fossil fuels and the Oil & Gas sector is explained by the MSCI methodology, which includes not only Oil & Gas producers but also companies exposed to it through their activities



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** (calculated based on the average monthly proportion) of the financial product during the reference period which is: 01/01/2024 – 31/12/2024

Largest investments	Sector	% Assets	Country
SAP SE	Technology	2.837%	Germany
NVIDIA CORP	Technology	2.785%	United States
LVMH MOET HENNESSY LOUIS VUI	Consumer, Cyclical	2.774%	France
ASML HOLDING NV	Technology	2.747%	Netherlands
MICROSOFT CORP	Technology	2.598%	United States
APPLE INC	Technology	2.554%	United States
SIEMENS AG-REG	Industrial	2.542%	Germany
TOTALENERGIES SE	Energy	2.403%	France
SCHNEIDER ELECTRIC SE	Industrial	2.227%	France
BROADCOM INC	Technology	1.931%	United States
ELI LILLY & CO	Consumer, Non-cyclical	1.862%	United States
ALLIANZ SE-REG	Financial	1.852%	Germany
L'OREAL	Consumer, Non-cyclical	1.758%	France
AIR LIQUIDE SA	Basic Materials	1.668%	France
DEUTSCHE TELEKOM AG-REG	Communications	1.401%	Germany

Note: All calculations were done on a monthly average basis.



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

Not applicable.

● **What was the asset allocation?**

The sub-fund had a variable economic exposure (via derivatives) to an equity portfolio and, 100% of the equities composing the portfolio were ESG scored (**#1 Aligned with E/S characteristics**). As the sub-fund was synthetic, in case of swap counterparty default, the sub-fund was exposed to government bonds as collateral.

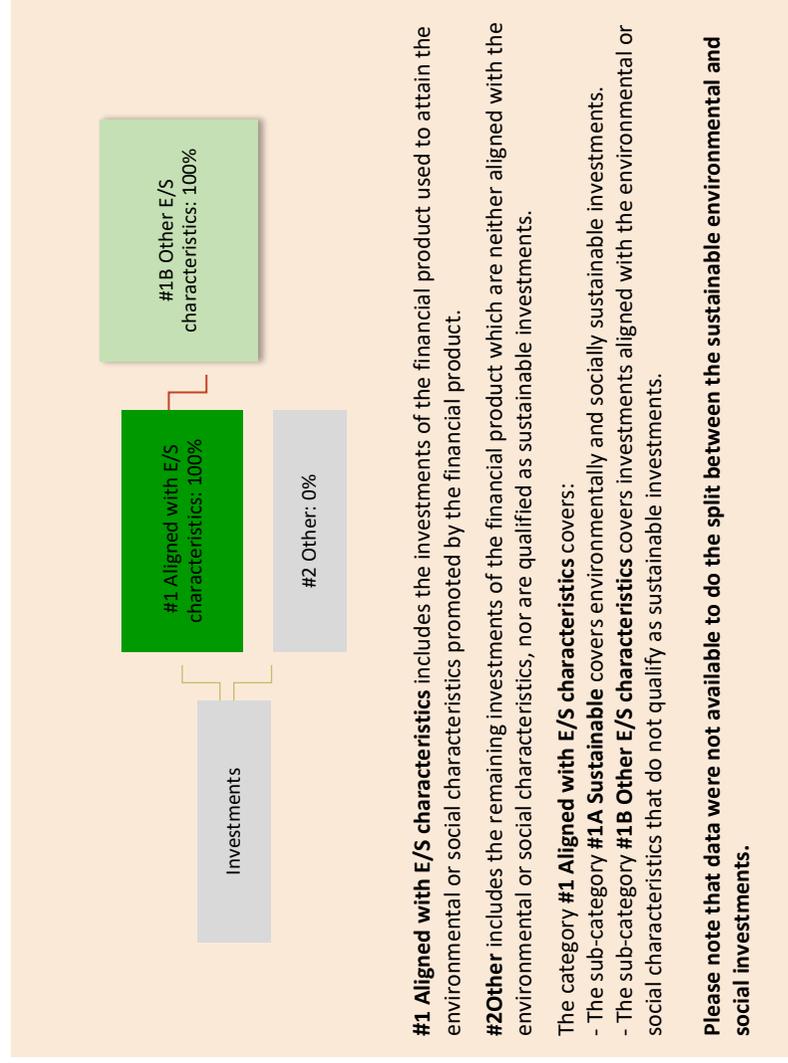
Consequently, as a result of such variable exposure, at least 50% of the Fund's net assets were subject to an ESG analysis or rating by the Management company, under normal market circumstances.

The Management Company considered as sustainable any investment in a company that had a net positive contribution to the SDGs adopted by the United Nations and/or which contributed to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment did not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments applied good governance practices.

The Management Company relied on MSCI data and methodology to measure companies' alignment with the SDGs.

The sub-fund was not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash, and cash equivalents.

The “#2 other” assets could consist of investments in liquidity, capital instruments, or debt, derivatives, and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

Please note that data were not available to do the split between the sustainable environmental and social investments.

● **...and compared to previous periods?**

	2022	2023	2024
#1 Aligned with E/S characteristics	N/A	100%	100%
#2 Other	N/A	0%	0%
#1B Other E/S characteristics	N/A	100%	100%

● **In which economic sectors were the investments made?**

The economic sectors of the investments made are the following (data coming directly from the swap basket and correspond to the monthly average exposures):

Sector	Weight
Apparel	5.878%
Engineering&Construction	4.526%
Aerospace/Defense	4.304%
Oil&Gas	4.297%
Cosmetics/Personal Care	4.150%
Electrical Compo&Equip	3.837%
Computers	3.803%
Software	3.612%
Semiconductors	3.493%
Insurance	3.440%
Banks	3.034%
Miscellaneous Manufactur	2.995%
Chemicals	2.812%
Diversified Finan Serv	2.655%
Beverages	2.641%
Retail	2.526%
Food	2.494%
Healthcare-Services	2.420%
Electric	2.364%
Healthcare-Products	2.342%
Telecommunications	2.099%
Leisure Time	2.072%
Media	2.048%
Auto Manufacturers	1.918%
Pharmaceuticals	1.863%
Auto Parts&Equipment	1.827%
Machinery-Constr&Mining	1.807%

Internet	1.790%
Commercial Services	1.753%
Real Estate	1.737%
Advertising	1.637%
Building Materials	1.580%
Biotechnology	1.437%
Electronics	1.423%
Transportation	1.373%
Machinery-Diversified	1.197%
REITS	1.033%
Private Equity	1.024%
Oil&Gas Services	0.744%
Environmental Control	0.712%
Mining	0.653%
Pipelines	0.651%

Note: The exposure to the Oil and Gas sector corresponds to fossil fuel activities.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes:

In fossil gas

In nuclear energy

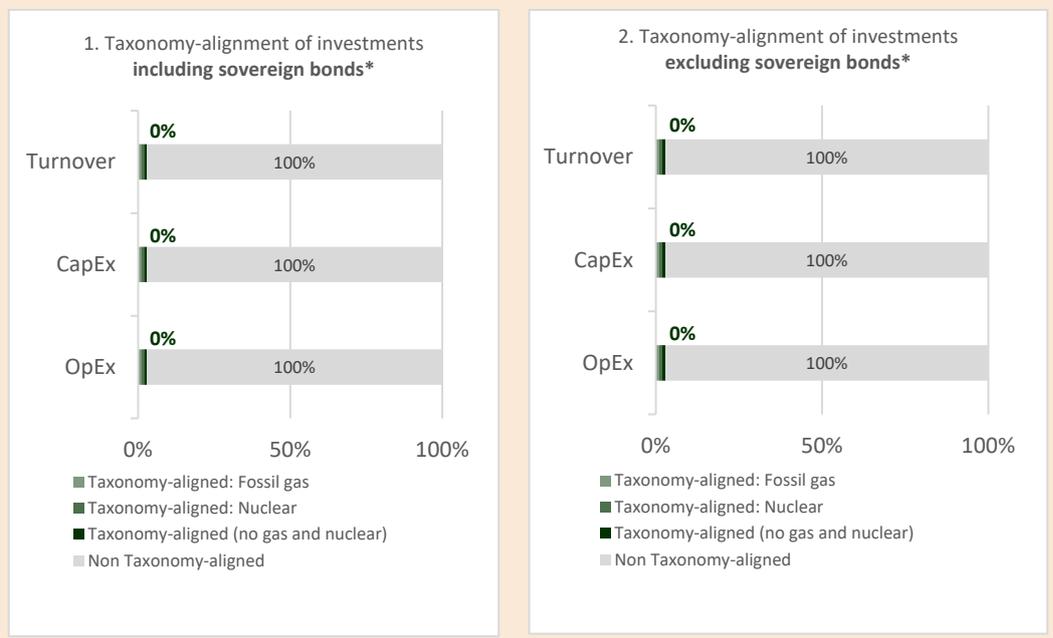
No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments

*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

There was no commitment to invest in Taxonomy aligned economic activities.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The "Other" assets consisted of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards were in place in relation to such assets.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The measures that had been taken to respect the environmental and/or social characteristics were as follows:

- Group Exclusion (Controversy weapons, Coal, Palm Oil, Oil & Gas, CCC rating, Red Controversy, Tobacco)
- Controversial Activities: exclusions of companies whose exposure exceeds defined maximum revenue percentage thresholds in certain sectors such as tobacco and coal.
- Compliance with the minimum MSCI coverage of 90% of the Equity portfolio
- Compliance with the ESG approach:

ESG rating: based on an ESG rating, the Sub-Fund excludes at least 20% of the equities with the lowest ESG rating from the investment universe

Moreover we did not have any shareholder engagement actions.

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29haussmann.societegenerale.fr/fr/reglementation/>



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

Brussels, 6.4.2022
C(2022) 1931 final

ANNEX 4

ANNEX

to the

Commission Delegated Regulation (EU) .../...

supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS – QUADRANT EUROPE

Legal entity identifier: 54930021GAKXDC100E97

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values.

Over the year 2024 the sub-fund's average exposure to its ESG-scored equity portfolio was of 100%. Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers,

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC. And in addition the issuers that were part of the 20% worst ESG-scores were excluded.

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

During the calendar year 2024, the sub-fund promoted environmental and social characteristics as described above.

● **How did the sustainability indicators perform?**

- Score ESG: 8,28
- % selectivity consistently applied: 20%
- % exposure to red controversy issuers: 0%

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>

No sustainability indicator was subject to an assurance provided by any auditor or a third party.

● **...and compared to previous periods?**

	2022	2023	2024
Score ESG	8,54	8,41	8,28
% selectivity consistently applied	20%	20%	20%
% exposure to red controversy issuers	0%	0%	0%

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The financial product did not have sustainable investment objectives, as stated in the prospectus. Although some of the fund's holdings could meet the sustainable investment criteria defined by the SFDR regulation, these investments were not made as part of a deliberate approach and were not intended to pursue any sustainability objective.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

--- How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

--- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Sub-Fund considered the following PAI in its management:

	Adverse sustainability indicator	Metric	Impact (N)	Impact (N-1)	Comments
1	GHG emissions	Scope 1 GHG emissions	1955.63	2097.18	- Coal exclusion policy - Unconventional oil and gas" sector policy - Signature Net Zero Asset Managers
		Scope 2 GHG emissions	631.35	797.16	
		Scope 3 GHG emissions	N/A	N/A	

		Total GHG emissions	N/A	N/A	
2	Carbon footprint	Carbon footprint	356.29	302.8	
3	GHG intensity of investee companies	GHG intensity of investee companies	646.39	574.78	
4	Exposure to companies active in the fossil fuel sector *	Share of investments in companies active in the fossil fuel sector	15%	11%	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	N/A	N/A	
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	N/A	N/A	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0%	0%	'- Policy of exclusions related to deforestation: Palm Oil
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	

10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	0	- "Controversies" Exclusions Policy
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	N/A	N/A	
12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	N/A	N/A	
13	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	N/A	N/A	
14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investment in companies involved in the manufacture or sale of controversial weapons	0%	0%	- Controversial Defense Exclusions Policy

* The difference between the portfolio's exposure to fossil fuels and the Oil & Gas sector is explained by the MSCI methodology, which includes not only Oil & Gas producers but also companies exposed to it through their activities.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** (calculated based on the average monthly proportion) of the financial product during the reference period which is: 01/01/2024 – 31/12/2024

Largest investments	Sector	% Assets	Country
UNILEVER PLC	Consumer, Non-cyclical	3.338%	United
ORANGE	Communications	3.231%	France
NOVARTIS AG-REG	Consumer, Non-cyclical	2.790%	Switzerland
SWISSCOM AG-REG	Communications	2.756%	Switzerland
WOLTERS KLUWER	Consumer, Non-cyclical	2.644%	Netherlands
RECKITT BENCKISER GROUP PLC	Consumer, Non-cyclical	2.617%	United
ENGIE	Utilities	2.365%	France
NOVO NORDISK A/S-B	Consumer, Non-cyclical	2.287%	Denmark
TELEFONICA SA	Communications	2.160%	Spain
ESSITY AKTIEBOLAG-B	Consumer, Non-cyclical	1.941%	Sweden
E.ON SE	Utilities	1.896%	Germany
HENKEL AG & CO KGAA VOR-PREF	Consumer, Non-cyclical	1.878%	Germany
INTERCONTINENTAL HOTELS	Consumer, Cyclical	1.873%	United
NATIONAL GRID PLC	Utilities	1.804%	United
ASTRAZENECA PLC	Consumer, Non-cyclical	1.792%	United

Note: All calculations were done on a monthly average basis.



What was the proportion of sustainability-related investments?

Not applicable.

Asset allocation describes the share of investments in specific assets.

● *What was the asset allocation?*

The sub-fund had a variable economic exposure (via derivatives) to an equity portfolio and, 100% of the equities composing the portfolio were ESG scored (“#1 Aligned with E/S characteristics”). As the sub-fund was synthetic, in case of swap counterparty default, the sub-fund was exposed to government bonds as collateral.

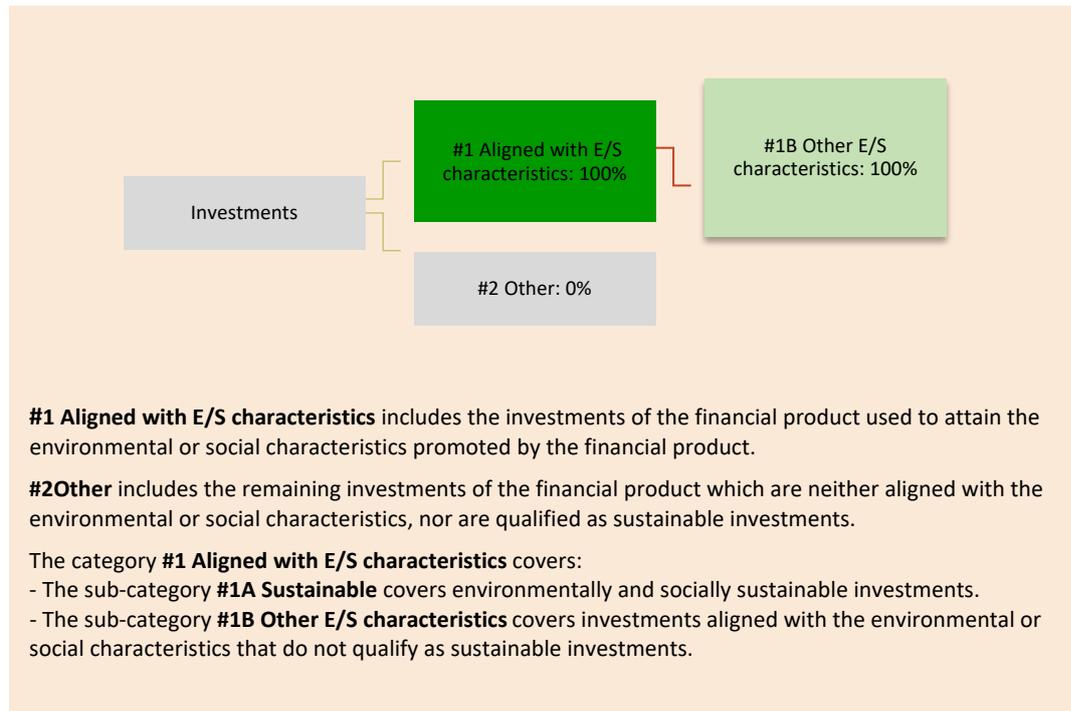
Consequently, as a result of such variable exposure, at least 50% of the Fund’s net assets were subject to an ESG analysis or rating by the Management company, under normal market circumstances.

The Management Company considered as sustainable any investment in a company that had a net positive contribution to the SDGs adopted by the United Nations and/or which contributed to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment did not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments applied good governance practices.

The Management Company relied on MSCI data and methodology to measure companies' alignment with the SDGs.

The sub-fund was not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash, and cash equivalents.

The “#2 other” assets could consist of investments in liquidity, capital instruments, or debt, derivatives, and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.



● **...and compared to previous periods ?**

	2022	2023	2024
#1 Aligned with E/S characteristics	80%	100%	100%
#2 Other	20%	0%	0%
#1B Other E/S characteristics	100%	100%	100%

● **In which economic sectors were the investments made?**

The economic sectors of the investments made are the following (data coming directly from the swap basket):

Sector	Weight
Cosmetics/Personal Care	5.158%

Pharmaceuticals	4.948%
Household Products/Wares	4.743%
Aerospace/Defense	3.881%
Telecommunications	3.796%
Gas	3.673%
Commercial Services	3.503%
Entertainment	3.501%
Electric	3.417%
Lodging	3.297%
Transportation	3.254%
Software	3.056%
Healthcare-Products	2.983%
Computers	2.932%
Leisure Time	2.823%
Engineering&Construction	2.771%
Retail	2.732%
Beverages	2.693%
Healthcare-Services	2.616%
Electronics	2.539%
Semiconductors	2.529%
Miscellaneous Manufactur	2.443%
Chemicals	2.403%
Electrical Compo&Equip	2.388%
Metal Fabricate/Hardware	2.314%
Internet	2.216%
Building Materials	2.198%
Media	2.162%
Apparel	2.097%
Machinery-Diversified	1.945%
Mining	1.928%
Home Builders	1.854%
Machinery-Constr&Mining	1.806%
Real Estate	1.759%
Energy-Alternate Sources	1.643%

Note: The exposure to the Oil and Gas sector corresponds to fossil fuel activities.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

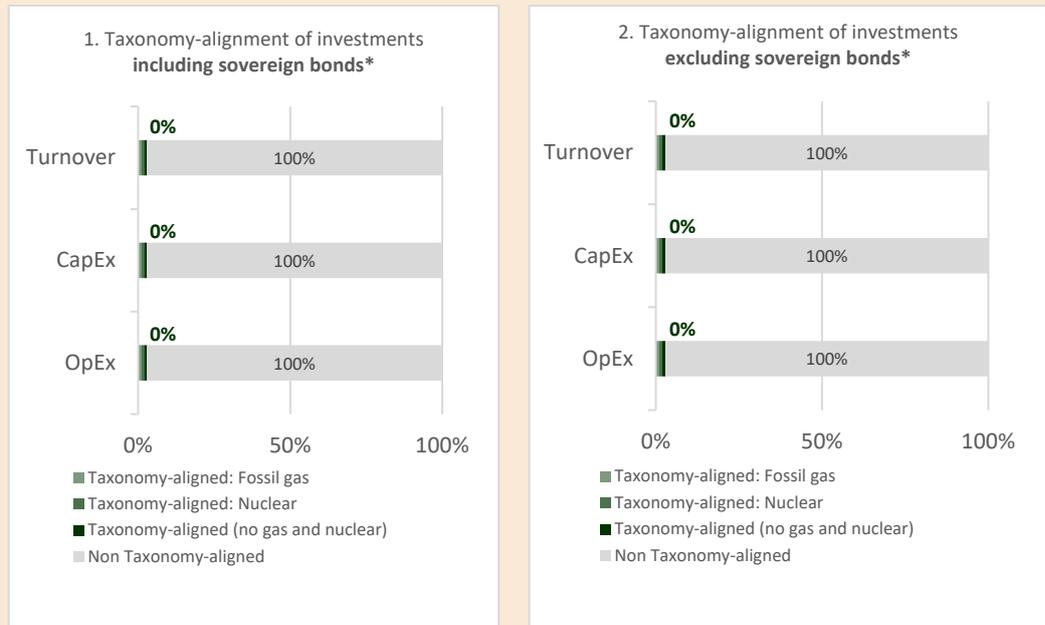
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
 - In fossil gas
 - In nuclear energy
- No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



This graph represents 100% of the total investments

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

There was no commitment to invest in Taxonomy aligned economic activities.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The "Other" assets consisted of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards were in place in relation to such assets.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The measures that had been taken to respect the environmental and/or social characteristics were as follows:

- Group Exclusion (Controversy weapons, Coal, Palm Oil, Oil & Gas, CCC rating, Red Controversy, Tobacco)
- Controversial Activities: exclusions of companies whose exposure exceeds defined maximum revenue percentage thresholds in certain sectors such as tobacco and coal.
- Compliance with the minimum MSCI coverage of 90% of the Equity portfolio
- Compliance with the ESG approach:

ESG rating: based on an ESG rating, the Sub-Fund excludes at least 20% of the equities with the lowest ESG rating from the investment universe

Moreover we did not have any shareholder engagement actions.

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29haussmann.societegenerale.fr/fr/reglementation/>



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

● ***How does the reference benchmark differ from a broad market index?***

Not applicable.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

● ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

● ***How did this financial product perform compared with the broad market index?***

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



Brussels, 6.4.2022
C(2022) 1931 final

ANNEX 4

ANNEX

to the

Commission Delegated Regulation (EU) .../...

supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS-LFDE INTERNATIONAL SELECTION

Legal entity identifier: 549300XYDXO6RLJ4L62

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective:** ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective:** ___%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values.

Over the year 2024 the sub-fund's average exposure to its ESG-scored equity portfolio was of 100%.

Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks.

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Both the Investment Manager's (La Financière de l'Echiquier) and Management Company's proprietary ESG methodologies and analyses were used for the stock selection process and investment decisions.

The key ESG analyses looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC. And in addition the issuers that were part of the 20% worst ESG-scores were excluded.

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

During the calendar year 2024, the sub-fund promoted environmental and social characteristics as described above.

● **How did the sustainability indicators perform?**

- Score ESG: 7.73
- % selectivity consistently applied: 20%
- % exposure to red controversy issuers: 0%

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>

No sustainability indicator was subject to an assurance provided by any auditor or a third party.

● **...and compared to previous periods?**

	2022	2023	2024
Score ESG	7.84	7.69	7.73
% selectivity consistently applied	20%	20%	20%
% exposure to red controversy issuers	0%	0%	0%

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The financial product did not have sustainable investment objectives, as stated in the prospectus. Although some of the fund's holdings could meet the sustainable investment criteria defined by the SFDR regulation, these investments were not made as part of a deliberate approach and were not intended to pursue any sustainability objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Sub-Fund considered the following PAI in its management:

	Adverse sustainability indicator	Metric	Impact (N)	Impact (N-1)	Comments
1	GHG emissions	Scope 1 GHG emissions	635.94	527.86	- Coal exclusion policy - Unconventional oil and gas" sector policy - Signature Net Zero Asset Managers
		Scope 2 GHG emissions	317.52	264.16	
		Scope 3 GHG emissions	N/A	N/A	
		Total GHG emissions	N/A	N/A	
2	Carbon footprint	Carbon footprint	197.93	268.82	

3	GHG intensity of investee companies	GHG intensity of investee companies	588.56	564.93	
4	Exposure to companies active in the fossil fuel sector *	Share of investments in companies active in the fossil fuel sector	2%	2%	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	N/A	N/A	
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	N/A	N/A	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0%	0%	'- Policy of exclusions related to deforestation - Palm Oil
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	

10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	0	- "Controversies" Exclusions Policy
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	N/A	N/A	
12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	N/A	N/A	
13	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	N/A	N/A	
14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investment in companies involved in the manufacture or sale of controversial weapons	0%	0%	- Controversial Defense Exclusions Policy

* The difference between the portfolio's exposure to fossil fuels and the Oil & Gas sector is explained by the MSCI methodology, which includes not only Oil & Gas producers but also companies exposed to it through their activities.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** (calculated based on the average monthly proportion) of the financial product during the reference period which is: 01/01/2024 – 31/12/2024

Largest investments	Sector	% Assets	Country
RENAULT SA	Consumer, Cyclical	2.083%	France
FERRARI NV	Consumer, Cyclical	2.072%	Italy
SAP SE	Technology	2.063%	Germany
NVIDIA CORP	Technology	2.060%	United States
AT&T INC	Communications	2.052%	United States
HERMES INTERNATIONAL	Consumer, Cyclical	2.048%	France
CARL ZEISS MEDITEC AG - BR	Consumer, Non-cyclical	2.048%	Germany
LVMH MOET HENNESSY LOUIS VUI	Consumer, Cyclical	2.044%	France
ASML HOLDING NV	Technology	2.041%	Netherlands
MONCLER SPA	Consumer, Cyclical	2.040%	Italy
ASM INTERNATIONAL NV	Technology	2.039%	Netherlands
WPP PLC	Communications	2.029%	United
KBC GROUP NV	Financial	2.027%	Belgium
ASTRAZENECA PLC	Consumer, Non-cyclical	2.020%	United
BANCO SANTANDER SA	Financial	2.020%	Spain

Note: All calculations were done on a monthly average basis.



What was the proportion of sustainability-related investments?

Not applicable.

Asset allocation describes the share of investments in specific assets.

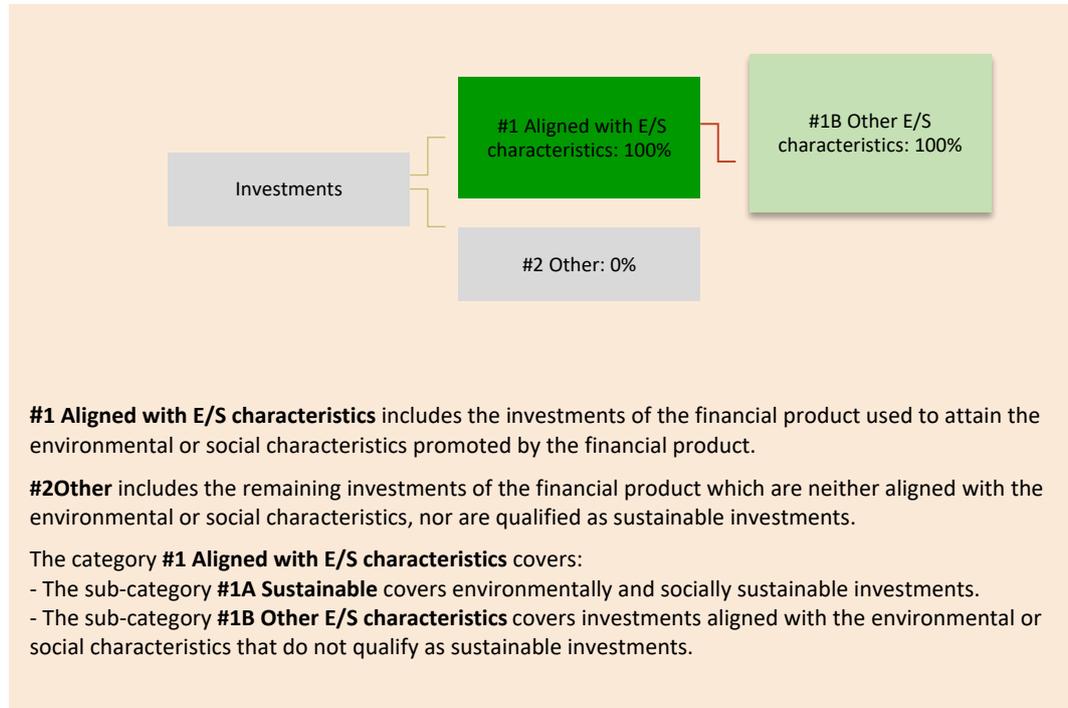
● **What was the asset allocation?**

The sub-fund had a variable economic exposure (via derivatives) to an equity portfolio and 100% of the equities comprising the portfolio were ESG scored (#1 Aligned with E/S characteristics). In case of swap counterparty default, the sub-fund was exposed to government bonds as collateral due to its synthetic nature.

As a result of such variable exposure, at least 50% of the Fund's net assets were subject to an ESG analysis or rating by the Management company, under normal market circumstances.

The Sub-Fund was not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash and cash equivalents.

The “#2 other” assets could consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the Sub-Fund and/or for diversification and/or hedging purposes.



● **...and compared to previous periods ?**

	2022	2023	2024
#1 Aligned with E/S characteristics	67%	100%	100%
#2 Other	33%	0%	0%
#1B Other E/S characteristics	100%	100%	100%

● **In which economic sectors were the investments made?**

The economic sectors of the investments made are the following (data coming directly from the swap basket):

Sector	Weight
Telecommunications	3.671%
Apparel	3.657%
Semiconductors	3.638%
Advertising	3.630%

Auto Manufacturers	3.624%
Retail	3.608%
Banks	3.607%
Software	3.597%
Insurance	3.594%
Water	3.593%
Internet	3.579%
Chemicals	3.576%
Diversified Finan Serv	3.572%
Electric	3.568%
Electrical Compo&Equip	3.564%
Auto Parts&Equipment	3.560%
Healthcare-Products	3.559%
Commercial Services	3.558%
Pharmaceuticals	3.555%
Transportation	3.553%
Computers	3.546%
Cosmetics/Personal Care	3.541%
Distribution/Wholesale	3.532%
Building Materials	3.525%
Food	3.523%
Beverages	3.516%
Machinery-Diversified	3.511%
Healthcare-Services	3.442%

Note: The exposure to the Oil and Gas sector corresponds to fossil fuel activities.

Enabling activities

directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are

activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes:

In fossil gas

In nuclear energy



No

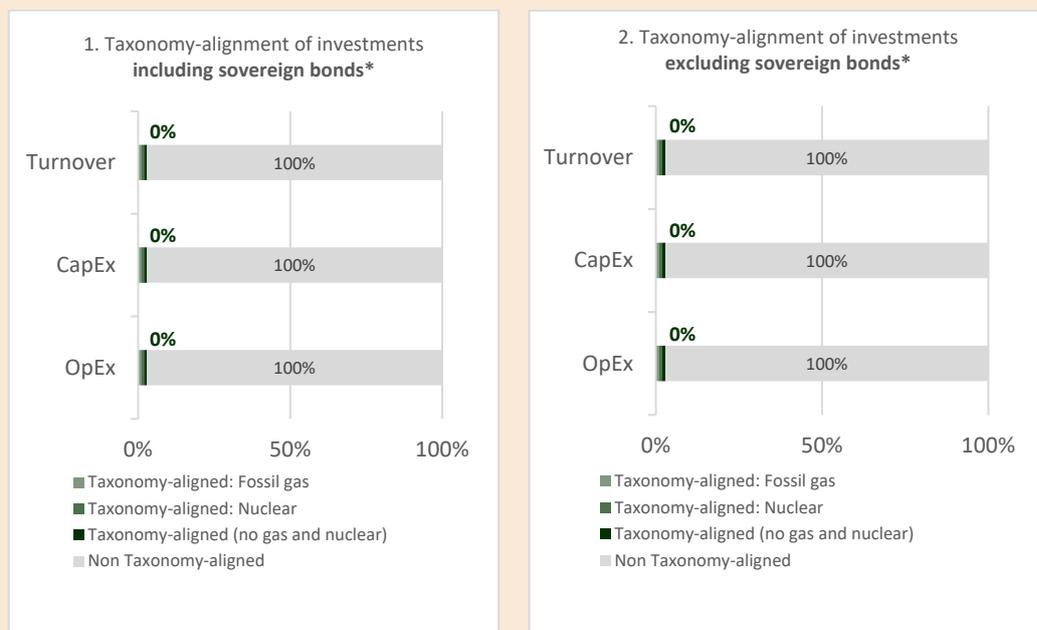
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for

fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



This graph represents 100% of the total investments

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

There was no commitment to invest in Taxonomy aligned economic activities.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The " #2 Other" assets could have consisted of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that did not promote environmental or social characteristics and were used to achieve the financial objective of the Sub-Fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards were in place in relation to such assets.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The measures that had been taken to respect the environmental and/or social characteristics were as follows:

- Group Exclusion (Controversy weapons, Coal, Palm Oil, Oil & Gas, CCC rating, Red Controversy, Tobacco)
- Controversial Activities: exclusions of companies whose exposure exceeds defined maximum revenue percentage thresholds in certain sectors such as tobacco and coal.
- Compliance with the minimum MSCI coverage of 90% of the Equity portfolio
- Compliance with the ESG approach:

ESG rating: based on an ESG rating, the Sub-Fund excludes at least 20% of the equities with the lowest ESG rating from the investment universe

Moreover we did not have any shareholder engagement actions.

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.



Brussels, 6.4.2022
C(2022) 1931 final

ANNEX 4

ANNEX

to the

Commission Delegated Regulation (EU) .../...

supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS – EUROPE HORIZON

Legal entity identifier: 549300N5J8G64WB0SR27

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective:** ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective:** ___%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values.

Over the year 2024 the sub-fund's average exposure to its ESG-scored equity portfolio was of 100%. Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC. And in addition the issuers that were part of the 20% worst ESG-scores were excluded.

Through its integration of ESG criteria, the Sub-Fund promotes environmental characteristics such as development of sustainable impact revenues, engagement towards Paris agreement, targeted reduction of CO2 emissions.

Alignment filter based on Trucost database, to exclude the 20% of stocks least aligned to a scenario of <2 degrees according to the Trucost methodology.

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

During the calendar year 2024, the sub-fund promoted environmental and social characteristics as described above.

● **How did the sustainability indicators perform?**

- Score ESG: 8,42
- Carbon Budget Reduction: 1011 tCO2/invested million
- % selectivity consistently applied: 20%
- % exposure to red controversy issuers: 0%

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>

No sustainability indicator was subject to an assurance provided by any auditor or a third party.

● **...and compared to previous periods?**

	2022	2023	2024
Score ESG	8.57	8.59	8.42
Carbon Budget Reduction (tCO2/invested million)	1128	1123	1011
% selectivity consistently applied	20%	20%	20%
% exposure to red controversy issuers	0%	0%	0%

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The financial product did not have sustainable investment objectives, as stated in the prospectus. Although some of the fund's holdings could meet the sustainable investment

criteria defined by the SFDR regulation, these investments were not made as part of a deliberate approach and were not intended to pursue any sustainability objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Sub-Fund considered the following PAI in its management:

	Adverse sustainability indicator	Metric	Impact (N)	Impact (N-1)	Comments
1	GHG emissions	Scope 1 GHG emissions	2572.58	3780.95	- Coal exclusion policy

		Scope 2 GHG emissions	324.31	392.41	- Unconventional oil and gas" sector policy - Signature Net Zero Asset Managers
		Scope 3 GHG emissions			
		Total GHG emissions			
2	Carbon footprint	Carbon footprint	364.6	522.29	
3	GHG intensity of investee companies	GHG intensity of investee companies	725.58	883.23	
4	Exposure to companies active in the fossil fuel sector*	Share of investments in companies active in the fossil fuel sector	13%	16%	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	N/A	N/A	
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	N/A	N/A	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0	0	'- Policy of exclusions related to deforestation: Palm Oil
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR	N/A	N/A	

		invested, expressed as a weighted average			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	0	- "Controversies" Exclusions Policy
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	N/A	N/A	
12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	N/A	N/A	
13	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	N/A	N/A	
14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investment in companies involved in the manufacture or sale of controversial weapons	0	0	- Controversial Defense Exclusions Policy

* The difference between the portfolio's exposure to fossil fuels and the Oil & Gas sector is explained by the MSCI methodology, which includes not only Oil & Gas producers but also companies exposed to it through their activities.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** (calculated based on the average monthly proportion) of the financial product during the reference period which is: 01/01/2024 – 31/12/2024

Largest investments	Sector	% Assets	Country
ORANGE	Communications	3.252%	France
UNILEVER PLC	Consumer, Non-cyclical	2.953%	United
SWISSCOM AG-REG	Communications	2.758%	Switzerland
BAE SYSTEMS PLC	Industrial	2.640%	United
DANONE	Consumer, Non-cyclical	2.592%	France
KONINKLIJKE AHOLD DELHAIZE N	Consumer, Non-cyclical	2.511%	Netherlands
KONINKLIJKE KPN NV	Communications	2.269%	Netherlands
ENGIE	Utilities	2.249%	France
NOVARTIS AG-REG	Consumer, Non-cyclical	2.069%	Switzerland
WOLTERS KLUWER	Consumer, Non-cyclical	2.052%	Netherlands
TELEFONICA SA	Communications	2.039%	Spain
HENKEL AG & CO KGAA VOR-PREF	Consumer, Non-cyclical	1.879%	Germany
KERRY GROUP PLC-A	Consumer, Non-cyclical	1.876%	Ireland
ESSITY AKTIEBOLAG-B	Consumer, Non-cyclical	1.858%	Sweden
GIVAUDAN-REG	Basic Materials	1.725%	Switzerland

Note: All calculations were done on a monthly average basis.



What was the proportion of sustainability-related investments?

Not applicable.

● *What was the asset allocation?*

The sub-fund had a variable economic exposure (via derivatives) to an equity portfolio and, 100% of the equities composing the portfolio were ESG scored (“#1 Aligned with E/S characteristics”). As the sub-fund was synthetic, in case of swap counterparty default, the sub-fund was exposed to government bonds as collateral.

Consequently, as a result of such variable exposure, at least 50% of the Fund’s net assets were subject to an ESG analysis or rating by the Management company, under normal market circumstances.

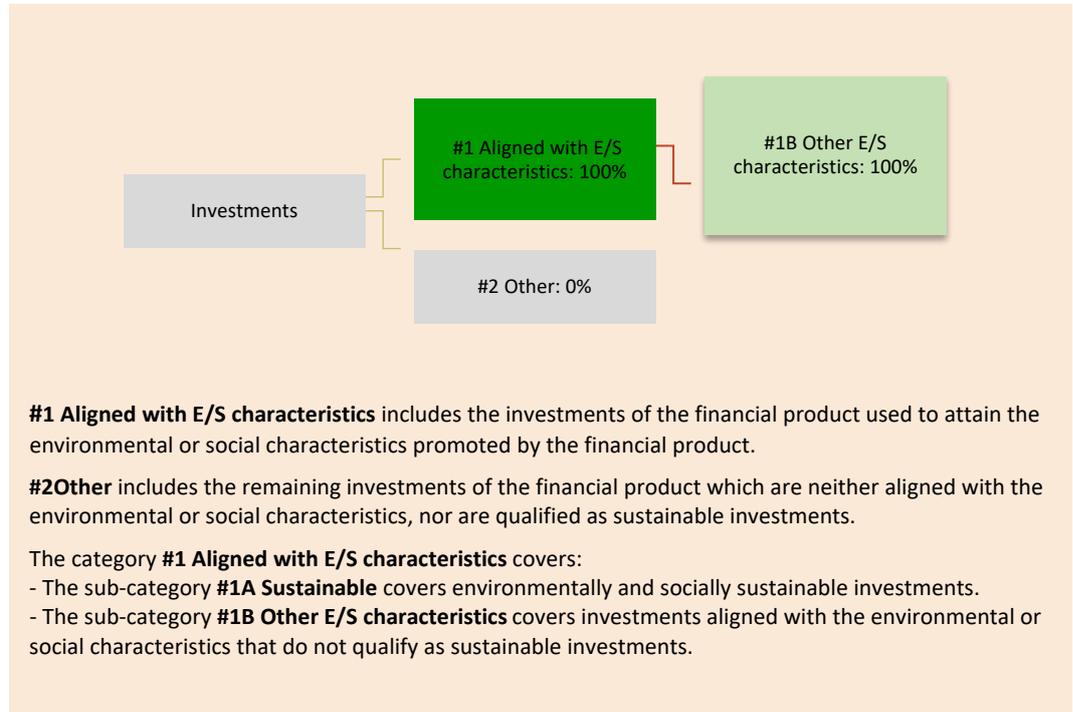
The Management Company considered as sustainable any investment in a company that had a net positive contribution to the SDGs adopted by the United Nations and/or which contributed to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment did not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments applied good governance practices.

The Management Company relied on MSCI data and methodology to measure companies’ alignment with the SDGs.

Asset allocation describes the share of investments in specific assets.

The sub-fund was not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash, and cash equivalents.

The “#2 other” assets could consist of investments in liquidity, capital instruments, or debt, derivatives, and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.



● **...and compared to previous periods?**

	2022	2023	2024
#1 Aligned with E/S characteristics	100%	100%	100%
#2 Other	0%	0%	0%
#1B Other E/S characteristics	100%	100%	100%

● **In which economic sectors were the investments made?**

The economic sectors of the investments made are the following (data coming directly from the swap basket and correspond to the monthly average exposures):

Sector	Weight
Food	4.955%
Cosmetics/Personal Care	4.939%
Telecommunications	4.706%

Pharmaceuticals	4.611%
Aerospace/Defense	4.537%
Household Products/Wares	4.186%
Electric	3.359%
Gas	3.231%
Software	3.230%
Beverages	3.072%
Chemicals	2.963%
Oil&Gas	2.930%
Engineering&Construction	2.881%
Healthcare-Products	2.754%
Transportation	2.743%
Healthcare-Services	2.701%
Commercial Services	2.635%
Distribution/Wholesale	2.576%
Advertising	2.471%
Leisure Time	2.463%
Semiconductors	2.384%
Media	2.374%
Computers	2.312%
Forest Products&Paper	2.273%
Water	2.251%
Retail	2.231%
Miscellaneous Manufactur	2.206%
Machinery-Diversified	2.195%
Electrical Compo&Equip	2.156%
Auto Manufacturers	2.135%
Building Materials	2.099%
Electronics	2.083%
Metal Fabricate/Hardware	1.875%
Machinery-Constr&Mining	1.783%
Apparel	1.696%

Note: The exposure to the Oil and Gas sector corresponds to fossil fuel activities.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

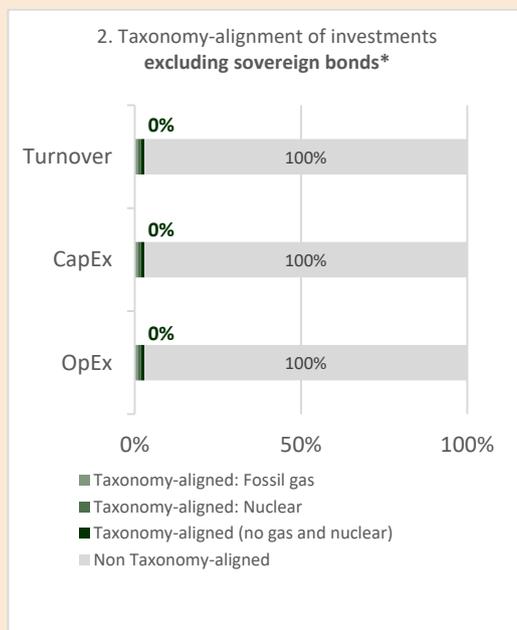
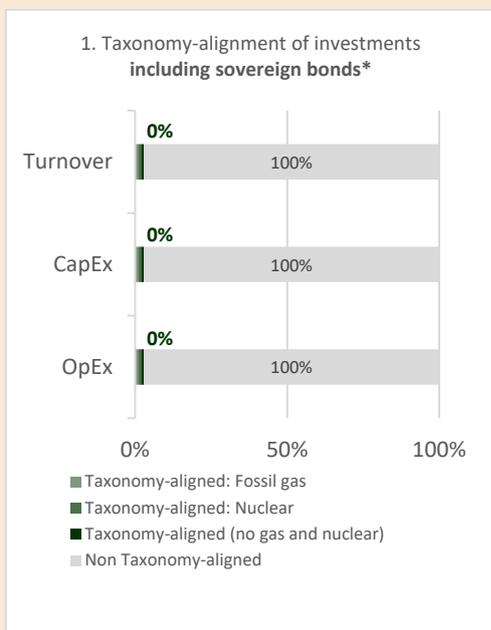
- Yes:
 - In fossil gas
 - In nuclear energy
- No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



This graph represents 100% of the total investments.

**For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures*

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

There was no commitment to invest in Taxonomy aligned economic activities.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The "Other" assets consisted of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards were in place in relation to such assets.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The measures that had been taken to respect the environmental and/or social characteristics were as follows:

- Group Exclusion (Controversy weapons, Coal, Palm Oil, Oil & Gas, CCC rating, Red Controversy, Tobacco)
- Controversial Activities: exclusions of companies whose exposure exceeds defined maximum revenue percentage thresholds in certain sectors such as tobacco and coal.
- Compliance with the minimum MSCI coverage of 90% of the Equity portfolio
- Compliance with the ESG approach:

ESG rating: based on an ESG rating, the Sub-Fund excludes at least 20% of the equities with the lowest ESG rating from the investment universe

Moreover we did not have any shareholder engagement actions.

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

● ***How does the reference benchmark differ from a broad market index?***

Not applicable.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

● ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

● ***How did this financial product perform compared with the broad market index?***

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



Brussels, 6.4.2022
C(2022) 1931 final

ANNEX 4

ANNEX

to the

Commission Delegated Regulation (EU) .../...

supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS – GLOBAL HORIZON

Legal entity identifier: 549300RMPSLNW9636785

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values.

Over the year 2024 the sub-fund's average exposure to its ESG-scored equity portfolio was of 100%. Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers,

the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC. And in addition the issuers that were part of the 20% worst ESG-scores were excluded.

Through its integration of ESG criteria, the Sub-Fund promotes environmental characteristics such as development of sustainable impact revenues, engagement towards Paris agreement, targeted reduction of CO2 emissions.

Alignment filter based on Trucost database, to exclude the 20% of stocks least aligned to a scenario of <2 degrees according to the Trucost methodology.

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

During the calendar year 2024, the sub-fund promoted environmental and social characteristics as described above.

● **How did the sustainability indicators perform?**

- Score ESG: 7,95
- Carbon Budget Reduction: 1632 tCO2/invested million
- % selectivity consistently applied: 20%
- % exposure to red controversy issuers: 0%

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>

No sustainability indicator was subject to an assurance provided by any auditor or a third party.

● **...and compared to previous periods?**

	2022	2023	2024
Score ESG	7.87	7.79	7.95
Carbon Budget Reduction (tCO2/invested million)	578	1630	1632
% selectivity consistently applied	20%	20%	20%
% exposure to red controversy issuers	0%	0%	0%

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The financial product did not have sustainable investment objectives, as stated in the prospectus. Although some of the fund's holdings could meet the sustainable investment

criteria defined by the SFDR regulation, these investments were not made as part of a deliberate approach and were not intended to pursue any sustainability objective.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

The Sub-Fund considered the following PAI in its management:



	Adverse sustainability indicator	Metric	Impact (N)	Impact (N-1)	Comments
1	GHG emissions	Scope 1 GHG emissions	1374.75	2083.91	- Coal exclusion policy

		Scope 2 GHG emissions	194.31	280.8	- Unconventional oil and gas" sector policy - Signature Net Zero Asset Managers
		Scope 3 GHG emissions	N/A	N/A	
		Total GHG emissions	N/A	N/A	
2	Carbon footprint	Carbon footprint	280.04	362.31	
3	GHG intensity of investee companies	GHG intensity of investee companies	700.68	724.1	
4	Exposure to companies active in the fossil fuel sector *	Share of investments in companies active in the fossil fuel sector	8%	9%	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	N/A	N/A	
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	N/A	N/A	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0	0	'- Policy of exclusions related to deforestation: Palm Oil
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR	N/A	N/A	

		invested, expressed as a weighted average			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	0	- "Controversies" Exclusions Policy
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	N/A	N/A	
12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	N/A	N/A	
13	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	N/A	N/A	
14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investment in companies involved in the manufacture or sale of controversial weapons	0	0	- Controversial Defense Exclusions Policy

* The difference between the portfolio's exposure to fossil fuels and the Oil & Gas sector is explained by the MSCI methodology, which includes not only Oil & Gas producers but also companies exposed to it through their activities



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments (calculated based on the average monthly proportion) of the financial product during the reference period which is: 01/01/2024 – 31/12/2024

Largest investments	Sector	% Assets	Country
RHEINMETALL AG	Industrial	0.541%	Germany
SAGE GROUP PLC/THE	Technology	0.522%	United
BARCLAYS PLC	Financial	0.520%	United
3I GROUP PLC	Financial	0.520%	United
NATWEST GROUP PLC	Financial	0.519%	United
AIRBUS SE	Industrial	0.518%	France
CRH PLC	Industrial	0.518%	United
HEIDELBERG MATERIALS AG	Industrial	0.514%	Germany
JULIUS BAER GROUP LTD	Financial	0.514%	Switzerland
SCHNEIDER ELECTRIC SE	Industrial	0.513%	France
STANDARD CHARTERED PLC	Financial	0.512%	United
SWISS RE AG	Financial	0.512%	Switzerland
MUENCHENER RUECKVER AG-REG	Financial	0.509%	Germany
GENERALI	Financial	0.509%	Italy
INDUSTRIA DE DISENO TEXTIL	Consumer, Cyclical	0.509%	Spain

Note: All calculations were done on a monthly average basis.



What was the proportion of sustainability-related investments?

Not applicable.

Asset allocation describes the share of investments in specific assets.

● **What was the asset allocation?**

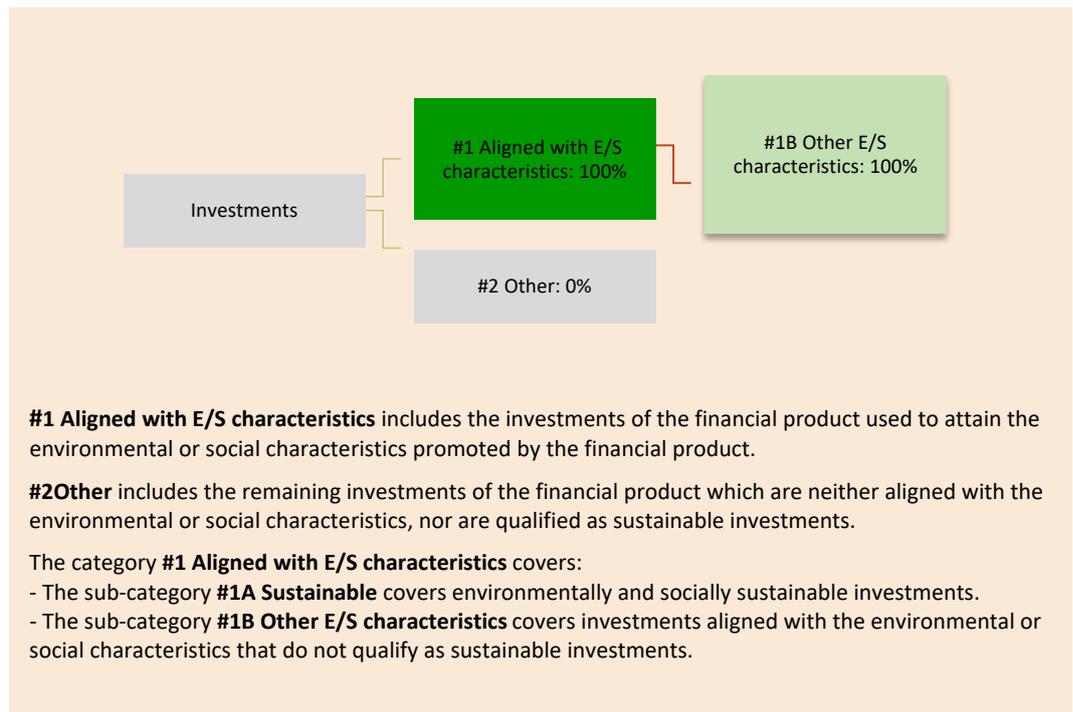
At least 50% of the Fund's net assets underwent an ESG analysis or rating by the Management company under normal market circumstances. The sub-fund was economically exposed (via derivatives) to an equity portfolio, and 100% of the equity was ESG scored (#1 Aligned with E/S characteristics"). Since the sub-fund was synthetic, in case of swap counterparty default, the sub-fund would have been exposed to government bonds as collateral.

The Management Company considered any investment in a company having a net positive contribution to the SDGs adopted by the United Nations and/or which contributed to the environmental objectives set out in Article 9 of the Taxonomy Regulation as sustainable, for as long as this investment did not cause material prejudice to any of these objectives

(according to the approach described in question 1 above) and that the companies receiving the investments applied good governance practices.

To measure companies' alignment with the SDGs, the Management Company relied on MSCI data and methodology. The sub-fund was not authorized to invest in non-ESG rated companies outside of securities issued by public or quasi-public issuers, cash, and cash equivalents.

The “#2 other” assets could have consisted of investments in liquidity, capital instruments or debt, derivatives, and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.



● **...and compared to previous periods?**

	2022	2023	2024
#1 Aligned with E/S characteristics	92%	100%	100%
#2 Other	8%	0%	0%
#1B Other E/S characteristics	100%	100%	100%

● ***In which economic sectors were the investments made?***

The economic sectors of the investments made are the following (data coming directly from the swap basket and correspond to the monthly average exposures):

Sector	Weight
Aerospace/Defense	2.728%
Leisure Time	2.699%
Advertising	2.681%
Engineering&Construction	2.678%
Apparel	2.654%
Household Products/Wares	2.639%
Private Equity	2.632%
Gas	2.565%
Forest Products&Paper	2.535%
Electrical Compo&Equip	2.501%
Media	2.412%
Retail	2.398%
Oil&Gas	2.392%
Chemicals	2.385%
Miscellaneous Manufactur	2.352%
Electric	2.335%
Building Materials	2.332%
Banks	2.327%
Commercial Services	2.298%
Software	2.294%
Pipelines	2.274%
Insurance	2.265%
Telecommunications	2.254%
Healthcare-Services	2.219%
Internet	2.201%
REITS	2.194%
Healthcare-Products	2.189%
Cosmetics/Personal Care	2.158%
Environmental Control	2.158%
Biotechnology	2.122%
Food	2.119%
Beverages	2.039%
Semiconductors	2.028%
Auto Manufacturers	1.979%
Diversified Finan Serv	1.976%
Transportation	1.923%
Computers	1.813%
Electronics	1.778%

Machinery-Diversified	1.765%
Distribution/Wholesale	1.758%
Pharmaceuticals	1.752%
Machinery-Constr&Mining	1.655%
Home Builders	1.279%
Office/Business Equip	1.111%
Toys/Games/Hobbies	1.074%
Home Furnishings	1.058%
Real Estate	1.023%

Note: The exposure to the Oil and Gas sector corresponds to fossil fuel activities.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
- In fossil gas In nuclear energy
- No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

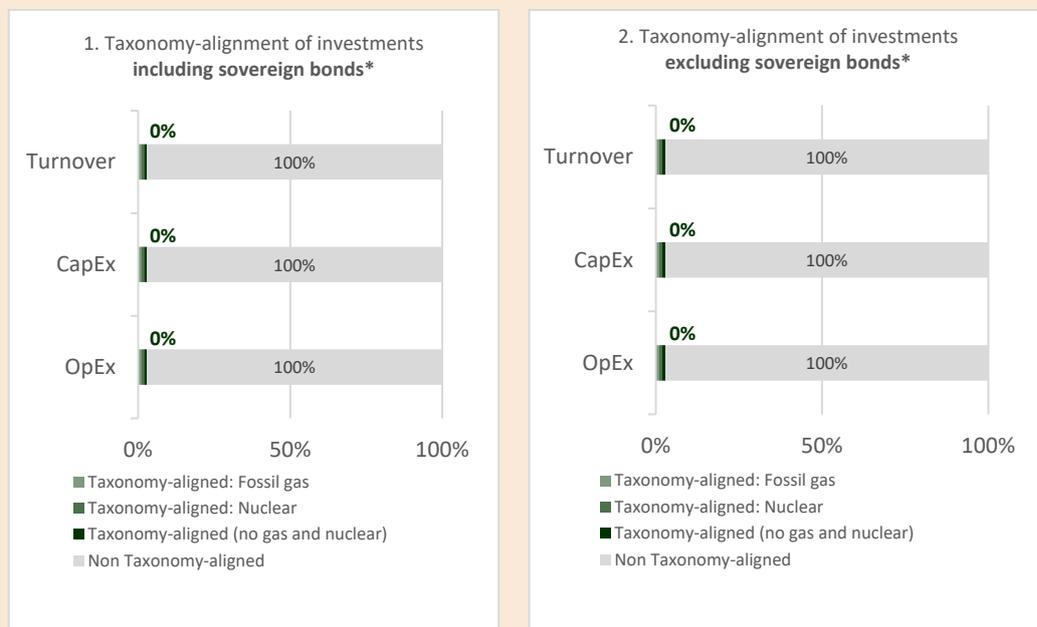
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments

*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

There was no commitment to invest in Taxonomy aligned economic activities.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The "Other" assets consisted of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards were in place in relation to such assets.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The measures that had been taken to respect the environmental and/or social characteristics were as follows:

- Group Exclusion (Controversy weapons, Coal, Palm Oil, Oil & Gas, CCC rating, Red Controversy, Tobacco)
- Controversial Activities: exclusions of companies whose exposure exceeds defined maximum revenue percentage thresholds in certain sectors such as tobacco and coal.
- Compliance with the minimum MSCI coverage of 90% of the Equity portfolio
- Compliance with the ESG approach:

ESG rating: based on an ESG rating, the Sub-Fund excludes at least 20% of the equities with the lowest ESG rating from the investment universe

Moreover we did not have any shareholder engagement actions.

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29haussmann.societegenerale.fr/fr/reglementation/>



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.



Brussels, 6.4.2022
C(2022) 1931 final

ANNEX 4

ANNEX

to the

Commission Delegated Regulation (EU) .../...

supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS – TOCQUEVILLE ACTIONS EVOLUTION Legal entity identifier: 549300G3MSFQXOTGRB35

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values.

Over the year 2024 the sub-fund's average exposure to its ESG-scored equity portfolio was of 100%. Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks.

Both the Investment Manager's (Tocqueville Finance) and Management Company's proprietary ESG methodologies and analyses were used for the stock selection process and investment decisions.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC. And in addition the issuers that were part of the 20% worst ESG-scores were excluded.

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

During the calendar year 2024, the sub-fund promoted environmental and social characteristics as described above.

● **How did the sustainability indicators perform?**

- Score ESG: 7.95
- % selectivity consistently applied: 20%
- % exposure to red controversy issuers: 0%

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>

No sustainability indicator was subject to an assurance provided by any auditor or a third party.

● **...and compared to previous periods?**

	2022	2023	2024
Score ESG	N/A	8.36	7.95
% selectivity consistently applied	N/A	20%	20%
% exposure to red controversy issuers	N/A	0%	0%

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The financial product did not have sustainable investment objectives, as stated in the prospectus. Although some of the fund's holdings could meet the sustainable investment criteria defined by the SFDR regulation, these investments were not made as part of a deliberate approach and were not intended to pursue any sustainability objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Sub-Fund considered the following PAI in its management:

	Adverse sustainability indicator	Metric	Impact (N)	Impact (N-1)	Comments
1	GHG emissions	Scope 1 GHG emissions	1145.7	1145.7	- Coal exclusion policy - Unconventional oil and gas" sector policy
		Scope 2 GHG emissions	683.02	371.71	

		Scope 3 GHG emissions	N/A	N/A	- Signature Net Zero Asset Managers
		Total GHG emissions	N/A	N/A	
2	Carbon footprint	Carbon footprint	8275.33	494.13	
3	GHG intensity of investee companies	GHG intensity of investee companies	386.6	749.87	
4	Exposure to companies active in the fossil fuel sector *	Share of investments in companies active in the fossil fuel sector	692.8	2%	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	N/A	N/A	
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	N/A	N/A	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0	0%	'- Policy of exclusions related to deforestation - Palm Oil
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed	N/A	N/A	

		as a weighted average			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	0	- "Controversies" Exclusions Policy
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	N/A	N/A	
12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	N/A	N/A	
13	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	N/A	N/A	
14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investment in companies involved in the manufacture or sale of controversial weapons	0%	0%	- Controversial Defense Exclusions Policy

* The difference between the portfolio's exposure to fossil fuels and the Oil & Gas sector is explained by the MSCI methodology, which includes not only Oil & Gas producers but also companies exposed to it through their activities.



What were the top investments of this financial product?

Largest investments **Sector** **% Assets** **Country**

Largest investments	Sector	% Assets	Country
TENARIS SA	Industrial	3.359%	Italy
HEXAGON AB-B SHS	Industrial	3.267%	Sweden
KERRY GROUP PLC-A	Consumer, Non-cyclical	3.038%	Ireland
MICHELIN (CGDE)	Consumer, Cyclical	2.686%	France
TERNA-RETE ELETTRICA	Utilities	2.521%	Italy
GIVAUDAN-REG	Basic Materials	2.383%	Switzerland
SGS SA-REG	Consumer, Non-cyclical	2.336%	Switzerland
SYMRISE AG	Basic Materials	2.166%	Germany
NOVONESIS (NOVOZYMES) B	Basic Materials	2.139%	Denmark
REDEIA CORP SA	Utilities	1.997%	Spain
SMURFIT WESTROCK PLC	Industrial	1.917%	United
DASSAULT SYSTEMES SE	Technology	1.770%	France
UNITED UTILITIES GROUP PLC	Utilities	1.664%	United
SEVERN TRENT PLC	Utilities	1.640%	United
INTERTEK GROUP PLC	Consumer, Non-cyclical	1.608%	United

Note: All calculations were done on a monthly average basis.

What was the proportion of sustainability-related investments?

Not applicable.

● **What was the asset allocation?**

The sub-fund had a variable economic exposure (via derivatives) to an equity portfolio and, 100% of the equities composing the portfolio were ESG scored (“#1 Aligned with E/S characteristics”). As the sub-fund was synthetic, in case of swap counterparty default, the sub-fund was exposed to government bonds as collateral.

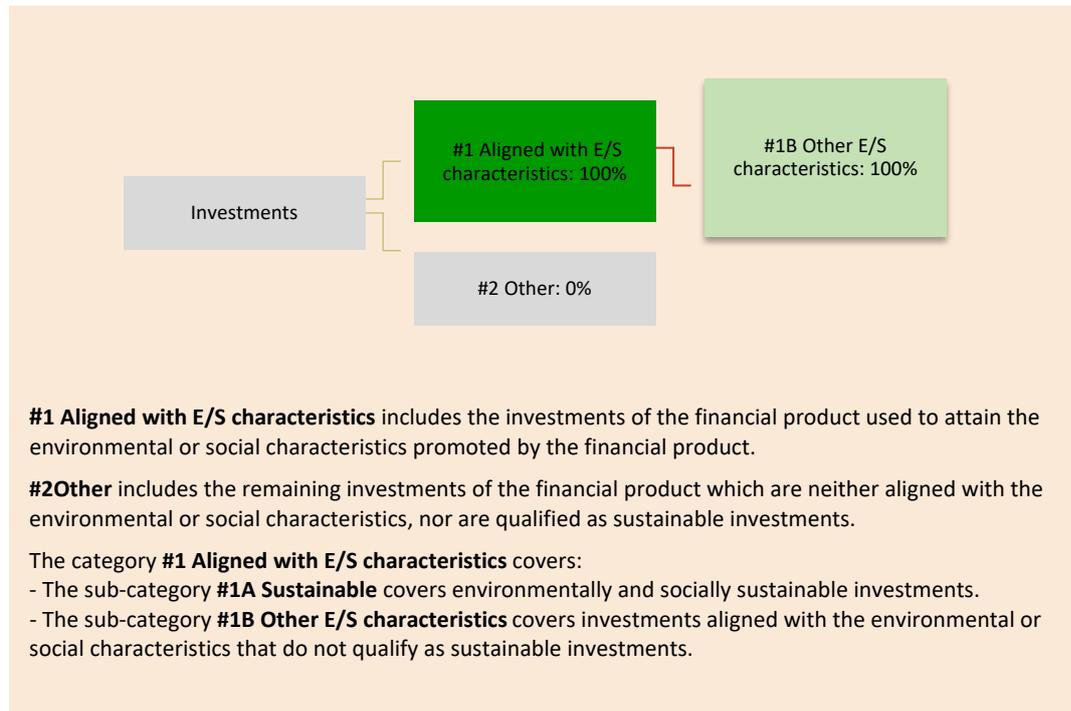
Consequently, as a result of such variable exposure, at least 50% of the Fund’s net assets were subject to an ESG analysis or rating by the Management company, under normal market circumstances.

The Management Company considered as sustainable any investment in a company that had a net positive contribution to the SDGs adopted by the United Nations and/or which contributed to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment did not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments applied good governance practices.

The Management Company relied on MSCI data and methodology to measure companies' alignment with the SDGs.

The sub-fund was not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash, and cash equivalents.

The “#2 other” assets could consist of investments in liquidity, capital instruments, or debt, derivatives, and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.



● **...and compared to previous periods?**

	2022	2023	2024
#1 Aligned with E/S characteristics	N/A	93%	100%
#2 Other	N/A	7%	0%
#1B Other E/S characteristics	N/A	93%	100%

● **In which economic sectors were the investments made?**

The economic sectors of the investments made are the following (data coming directly from the swap basket):

Sector	Weight
Commercial Services	6.013%
Software	5.385%

Chemicals	5.052%
Food	4.916%
Water	4.673%
Electric	4.553%
Metal Fabricate/Hardware	3.756%
Electronics	3.716%
Auto Parts&Equipment	3.523%
Semiconductors	3.467%
Transportation	3.248%
Miscellaneous Manufactur	3.235%
Forest Products&Paper	3.204%
Electrical Compo&Equip	3.172%
Building Materials	3.140%
Engineering&Construction	3.104%
Machinery-Diversified	2.997%
Insurance	2.882%
Iron/Steel	2.824%
Packaging&Containers	2.784%
Machinery-Constr&Mining	2.718%
Mining	2.668%
REITS	2.528%
Oil&Gas Services	2.508%
Hand/Machine Tools	2.490%
Distribution/Wholesale	2.442%
Real Estate	2.366%
Energy-Alternate Sources	2.309%
Environmental Control	1.732%
None	1.649%
Agriculture	0.943%

Note: The exposure to the Oil and Gas sector corresponds to fossil fuel activities.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund takes into account the alignment of companies with the first two environmental objectives of the European Taxonomy: mitigating climate change and adapting to climate change. As the currently available data is only approximate, the Management Company will provide investors with updated information on the degree of alignment of the Fund with sustainable environmental activities in a future version of the prospectus, following its data collection and analysis work. Therefore, for the time being, the Fund's alignment rate with the EU taxonomy corresponds to 0% of its sustainable investments.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

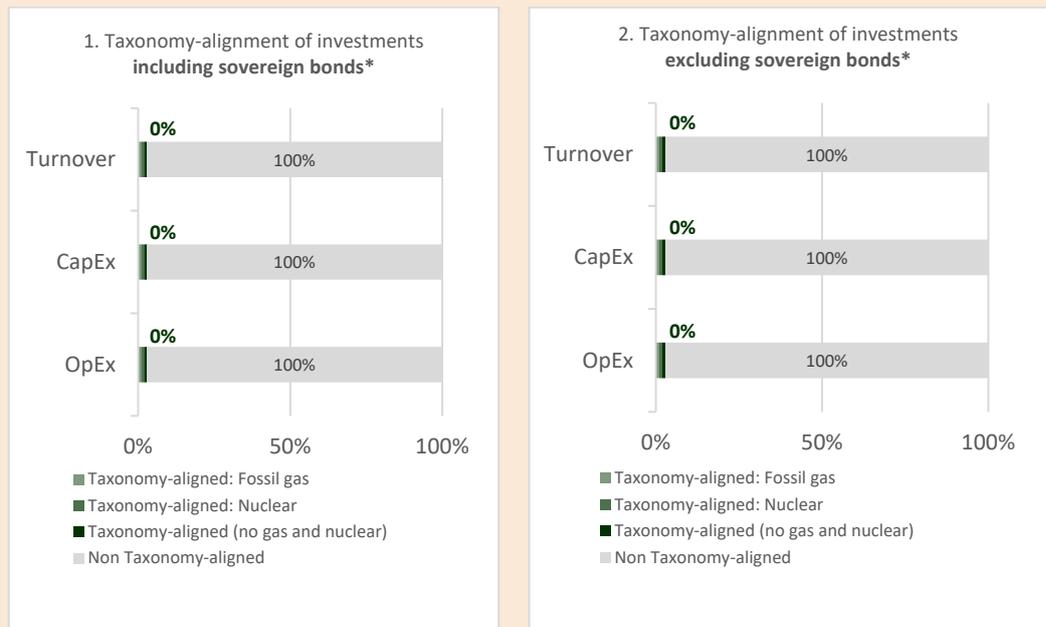
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
 - In fossil gas
 - In nuclear energy
- No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



This graph represents 100% of the total investments

*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

There was no commitment to invest in Taxonomy aligned economic activities.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The "Other" assets consisted of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards were in place in relation to such assets.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The measures that had been taken to respect the environmental and/or social characteristics were as follows:

- Group Exclusion (Controversy weapons, Coal, Palm Oil, Oil & Gas, CCC rating, Red Controversy, Tobacco)
- Controversial Activities: exclusions of companies whose exposure exceeds defined maximum revenue percentage thresholds in certain sectors such as tobacco and coal.
- Compliance with the minimum MSCI coverage of 90% of the Equity portfolio
- Compliance with the ESG approach:

ESG rating: based on an ESG rating, the Sub-Fund excludes at least 20% of the equities with the lowest ESG rating from the investment universe

Moreover we did not have any shareholder engagement actions.

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

● ***How does the reference benchmark differ from a broad market index?***

Not applicable.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

● ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

● ***How did this financial product perform compared with the broad market index?***

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



Brussels, 6.4.2022
C(2022) 1931 final

ANNEX 4

ANNEX

to the

Commission Delegated Regulation (EU) .../...

supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS – CARMIGNAC EQUITY SELECTION

Legal entity identifier: 549300GRMZMNMWQRAC84

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> No
<p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p>	<p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values.

Over the year 2024 the sub-fund's average exposure to its ESG-scored equity portfolio was of 100%. Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks.



Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Both the Investment Manager's (Carmignac Gestion Luxembourg) and Management Company's proprietary ESG methodologies and analyses were used for the stock selection process and investment decisions.

The key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC. And in addition the issuers that were part of the 20% worst ESG-scores were excluded.

Through its integration of ESG criteria, the Sub-Fund promotes environmental characteristics such as development of sustainable impact revenues, engagement towards Paris agreement, targeted reduction of CO2 emissions.

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

During the calendar year 2024, the sub-fund promoted environmental and social characteristics as described above.

● **How did the sustainability indicators perform?**

- Score ESG: 7,74
- The ghg intensity reduction for Carmignac Equity Selection against its benchmark (Stoxx Europe 600) is 87%
- % selectivity consistently applied: 20%
- % exposure to red controversy issuers: 0%

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>

No sustainability indicator was subject to an assurance provided by any auditor or a third party.

● **...and compared to previous periods?**

	2022	2023	2024
Score ESG	N/A	7.48	7.74
GHG Intensity Reduction	N/A	85%	87%
% selectivity consistently applied	N/A	20%	20%
% exposure to red controversy issuers	N/A	0%	0%

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The financial product did not have sustainable investment objectives, as stated in the prospectus. Although some of the fund's holdings could meet the sustainable investment criteria defined by the SFDR regulation, these investments were not made as part of a deliberate approach and were not intended to pursue any sustainability objective.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not applicable.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not applicable

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The Sub-Fund considered the following PAI in its management:

	Adverse sustainability indicator	Metric	Impact (N)	Impact (N-1)	Comments
1	GHG emissions	Scope 1 GHG emissions	28.6	30.5	<ul style="list-style-type: none"> - Coal exclusion policy - Unconventional oil and gas" sector policy - Signature Net Zero Asset Managers
		Scope 2 GHG emissions	34.63	43.18	
		Scope 3 GHG emissions	1900.25	5704.24	
		Total GHG emissions	N/A	N/A	
2	Carbon footprint	Carbon footprint	78.31	87.53	
3	GHG intensity of investee companies	GHG intensity of investee companies	392.31	401.21	
4	Exposure to companies active in the fossil fuel sector *	Share of investments in companies active in the fossil fuel sector	2%	0	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	N/A	N/A	
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	N/A	N/A	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies	0	0	<ul style="list-style-type: none"> '- Policy of exclusions related to deforestation - Palm Oil

		negatively affect those areas			
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	0	- "Controversies" Exclusions Policy
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	N/A	N/A	
12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	N/A	N/A	
13	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a	N/A	N/A	

		percentage of all board members			
14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investment in companies involved in the manufacture or sale of controversial weapons	0	0	- Controversial Defense Exclusions Policy

* The difference between the portfolio's exposure to fossil fuels and the Oil & Gas sector is explained by the MSCI methodology, which includes not only Oil & Gas producers but also companies exposed to it through their activities



What were the top investments of this financial product?

	Largest investments	Sector	% Assets	Country
<p>The list includes the investments constituting the greatest proportion of investments (calculated based on the average monthly proportion) of the financial product during the reference period which is: 01/01/2024 – 31/12/2024</p>	APPLE INC	Technology	1.706%	United States
	NVIDIA CORP	Technology	1.669%	United States
	CADENCE DESIGN SYS INC	Technology	1.663%	United States
	VISA INC-CLASS A SHARES	Financial	1.663%	United States
	CISCO SYSTEMS INC	Communications	1.652%	United States
	UNILEVER PLC	Consumer, Non-cyclical	1.648%	United
	SAP SE	Technology	1.633%	Germany
	SIEMENS AG-REG	Industrial	1.632%	Germany
	ADIDAS AG	Consumer, Cyclical	1.630%	Germany
	HOME DEPOT INC	Consumer, Cyclical	1.626%	United States
	HERMES INTERNATIONAL	Consumer, Cyclical	1.625%	France
	AMAZON.COM INC	Communications	1.624%	United States
	COSTCO WHOLESALE CORP	Consumer, Cyclical	1.622%	United States
	ADYEN NV	Consumer, Non-cyclical	1.621%	Netherlands
	STRAUMANN HOLDING AG-REG	Consumer, Non-cyclical	1.617%	Switzerland

Note: All calculations were done on a monthly average basis.



What was the proportion of sustainability-related investments?

Not applicable.

Asset allocation describes the share of investments in specific assets.

● **What was the asset allocation?**

The sub-fund had a variable economic exposure (via derivatives) to an equity portfolio and, 100% of the equities composing the portfolio were ESG scored (“#1 Aligned with E/S characteristics”). As the sub-fund was synthetic, in case of swap counterparty default, the sub-fund was exposed to government bonds as collateral.

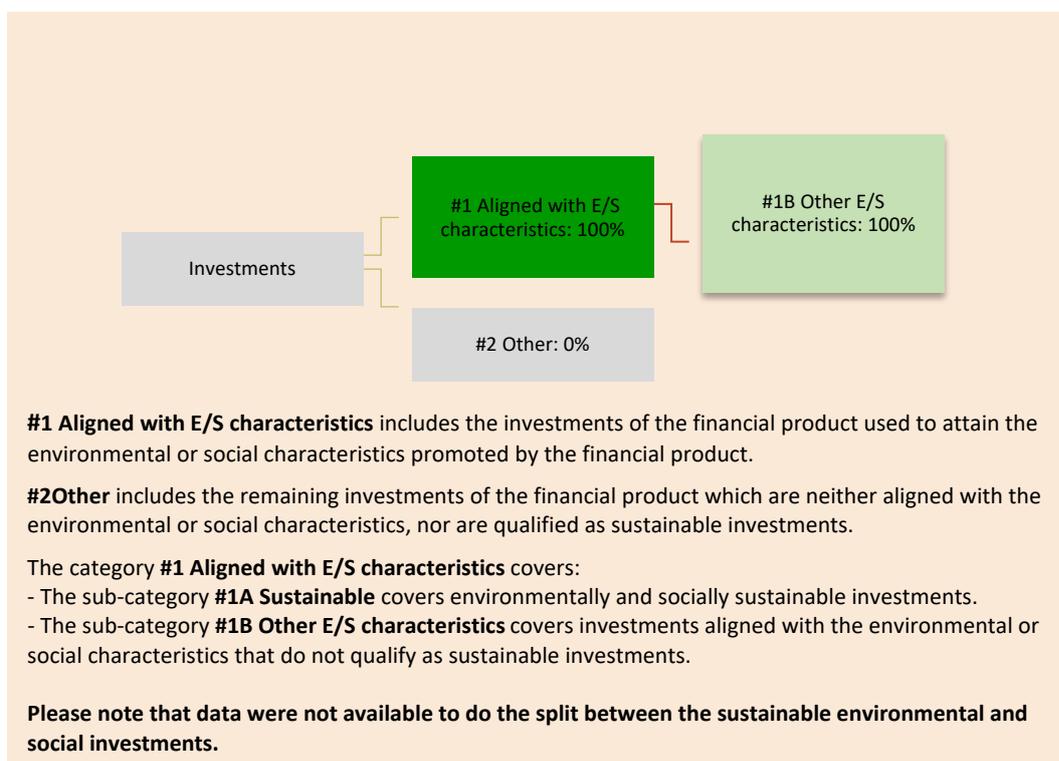
Consequently, as a result of such variable exposure, at least 50% of the Fund’s net assets were subject to an ESG analysis or rating by the Management company, under normal market circumstances.

The Management Company considered as sustainable any investment in a company that had a net positive contribution to the SDGs adopted by the United Nations and/or which contributed to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment did not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments applied good governance practices.

The Management Company relied on MSCI data and methodology to measure companies’ alignment with the SDGs.

The sub-fund was not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash, and cash equivalents.

The “#2 other” assets could consist of investments in liquidity, capital instruments, or debt, derivatives, and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.



● **...and compared to previous periods?**

	2022	2023	2024
#1 Aligned with E/S characteristics	N/A	100%	100%
#2 Other	N/A	0%	0%
#1B Other E/S characteristics	N/A	100%	100%

● **In which economic sectors were the investments made?**

The economic sectors of the investments made are the following (data coming directly from the swap basket and correspond to the monthly average exposures):

Sector	Weight
Telecommunications	3.864%
Miscellaneous Manufactur	3.817%
Retail	3.798%
Apparel	3.779%
Banks	3.764%
Electrical Compo&Equip	3.760%
Auto Manufacturers	3.743%
Food	3.743%
Semiconductors	3.740%
Internet	3.720%
Electronics	3.711%
Diversified Finan Serv	3.708%
Insurance	3.707%
Commercial Services	3.706%
Software	3.697%
Healthcare-Services	3.696%
Building Materials	3.695%
Private Equity	3.686%
Leisure Time	3.682%
Healthcare-Products	3.681%
Machinery-Diversified	3.677%
Distribution/Wholesale	3.665%
Computers	3.664%
Cosmetics/Personal Care	3.660%
Pharmaceuticals	3.654%
Transportation	3.605%
Energy-Alternate Sources	3.379%

Note: The exposure to the Oil and Gas sector corresponds to fossil fuel activities.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

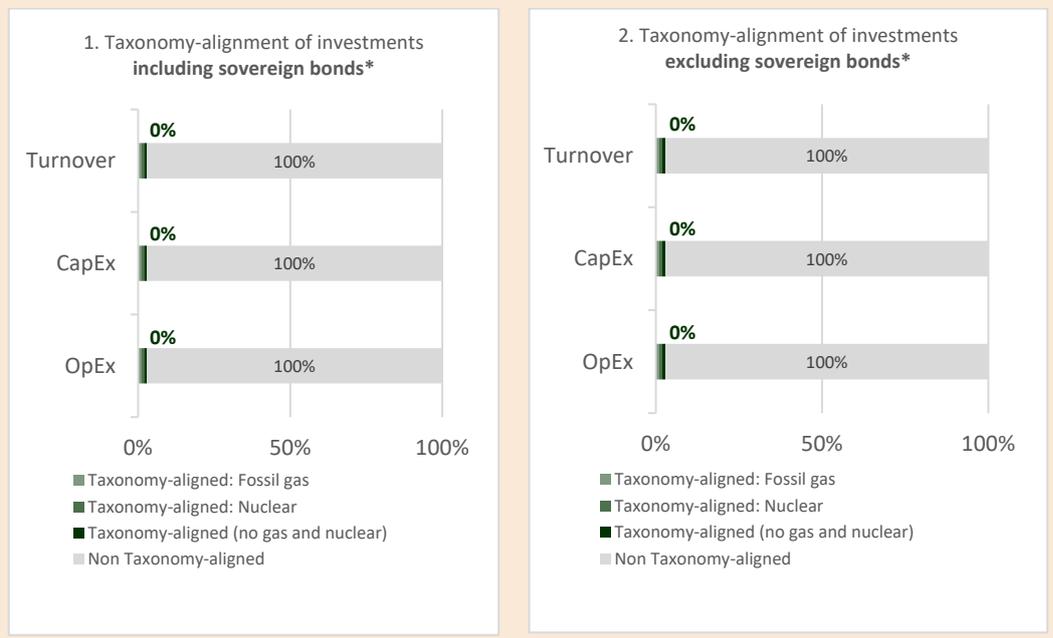
Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
 - In fossil gas
 - In nuclear energy
- No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



This graph represents 100% of the total investments.

*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

There was no commitment to invest in Taxonomy aligned economic activities.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The "Other" assets consisted of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards were in place in relation to such assets.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The measures that had been taken to respect the environmental and/or social characteristics were as follows:

- Group Exclusion (Controversy weapons, Coal, Palm Oil, Oil & Gas, CCC rating, Red Controversy, Tobacco)
- Controversial Activities: exclusions of companies whose exposure exceeds defined maximum revenue percentage thresholds in certain sectors such as tobacco and coal.
- Compliance with the minimum MSCI coverage of 90% of the Equity portfolio
- Compliance with the ESG approach:

ESG rating: based on an ESG rating, the Sub-Fund excludes at least 20% of the equities with the lowest ESG rating from the investment universe

Moreover we did not have any shareholder engagement actions.

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link:

<https://sg29hausmann.societegenerale.fr/fr/reglementation/>



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

- ***How does the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



Brussels, 6.4.2022
C(2022) 1931 final

ANNEX 4

ANNEX

to the

Commission Delegated Regulation (EU) .../...

supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS – LFDE TRANSATLANTIC

Legal entity identifier: 549300NCNUICZOGECE76

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective:** ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective:** ___%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values.

Over the year 2024 the sub-fund's average exposure to its ESG-scored equity portfolio was of 100%

Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks.



Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Both the Investment Manager's (La Financière de l'Echiquier) and Management Company's proprietary ESG methodologies and analyses were used for the stock selection process and investment decisions.

The key ESG analyses looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC. And in addition the issuers that were part of the 20% worst ESG-scores were excluded.

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

During the calendar year 2024, the sub-fund promoted environmental and social characteristics as described above.

● **How did the sustainability indicators perform?**

- Score ESG: 8.09
- % selectivity consistently applied: 20%
- % exposure to red controversy issuers: 0%

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>

No sustainability indicator was subject to an assurance provided by any auditor or a third party.

● **...and compared to previous periods?**

	2022	2023	2024
Score ESG	7.54	7.88	8.09
% selectivity consistently applied	20%	20%	20%
% exposure to red controversy issuers	0%	0%	0%

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The financial product did not have sustainable investment objectives, as stated in the prospectus. Although some of the fund's holdings could meet the sustainable investment criteria defined by the SFDR regulation, these investments were not made as part of a deliberate approach and were not intended to pursue any sustainability objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Sub-Fund considered the following PAI in its management:

	Adverse sustainability indicator	Metric	Impact (N)	Impact (N-1)	Comments
1	GHG emissions	Scope 1 GHG emissions	208.34	434.54	- Coal exclusion policy - Unconventional oil and gas" sector policy - Signature Net Zero Asset Managers
		Scope 2 GHG emissions	130.08	240.91	
		Scope 3 GHG emissions	2198.24	5741.35	
		Total GHG emissions	2512.03	6194.06	

2	Carbon footprint	Carbon footprint	101.31	206.4	
3	GHG intensity of investee companies	GHG intensity of investee companies	528.61	622.02	
4	Exposure to companies active in the fossil fuel sector *	Share of investments in companies active in the fossil fuel sector	3%	4%	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	48.70%	57.56%	
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0	0	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0%	0%	'- Policy of exclusions related to deforestation - Palm Oil
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0	0	
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0.06	0.19	

10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	0	- "Controversies" Exclusions Policy
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0%	30%	
12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	11%	9%	
13	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	40%	39%	
14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investment in companies involved in the manufacture or sale of controversial weapons	0%	0%	- Controversial Defense Exclusions Policy

* The difference between the portfolio's exposure to fossil fuels and the Oil & Gas sector is explained by the MSCI methodology, which includes not only Oil & Gas producers but also companies exposed to it through their activities.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** (calculated based on the average monthly proportion) of the financial product during the reference period which is: 01/01/2024 – 31/12/2024

Largest investments	Sector	% Assets	Country
NVIDIA CORP	Semiconductors	5.229%	United States
MICROSOFT CORP	Software	4.990%	United States
NOVO NORDISK A/S-B	Pharmaceuticals	4.863%	Denmark
ASML HOLDING NV	Semiconductors	4.379%	Netherlands
NESTLE SA-REG	Food	3.866%	Switzerland
ASTRAZENECA PLC	Pharmaceuticals	3.527%	United
BROADCOM INC	Semiconductors	3.524%	United States
LVMH MOET HENNESSY LOUIS VUI	Apparel	3.424%	France
MASTERCARD INC - A	Diversified Finan Serv	3.352%	United States
SAP SE	Software	3.349%	Germany
ELI LILLY & CO	Pharmaceuticals	3.343%	United States
VISA INC-CLASS A SHARES	Diversified Finan Serv	3.330%	United States
LINDE PLC	Chemicals	3.220%	United States
ADOBE INC	Software	3.191%	United States
THERMO FISHER SCIENTIFIC INC	Healthcare-Products	3.159%	United States

Note: All calculations were done on a monthly average basis.



What was the proportion of sustainability-related investments?

Not applicable.

Asset allocation describes the share of investments in specific assets.

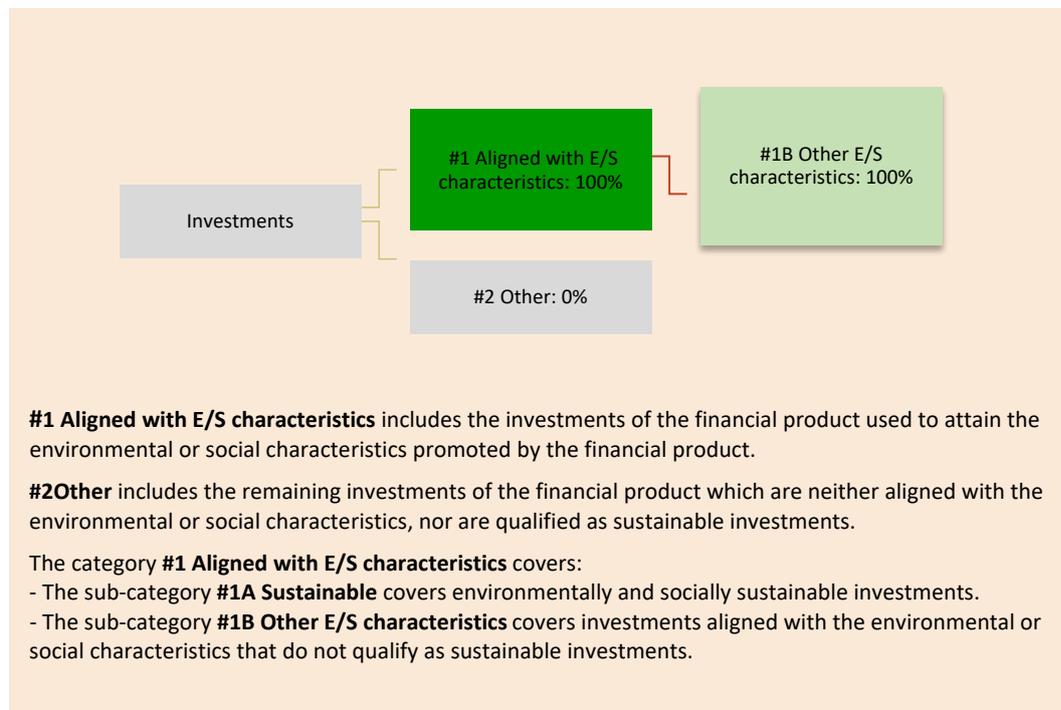
● *What was the asset allocation?*

The sub-fund's economic exposure (via derivatives) to an equity portfolio was variable, and 100% of the equities in the portfolio were ESG scored (#1 Aligned with E/S characteristics). In the event of a swap counterparty default, the sub-fund was exposed to government bonds as collateral due to its synthetic nature.

Therefore, under normal market circumstances, at least 50% of the Fund's net assets were subject to an ESG analysis or rating by the Management company. The management company relied on MSCI data and methodology to measure companies' alignment with the SDGs.

The Sub-Fund was not authorized to invest in non-ESG rated companies, except for securities issued by public or quasi-public issuers, cash and cash equivalents.

The "#2 other" assets could include investments in liquidity, capital instruments or debt, derivatives, and collective investment undertakings that did not promote environmental or social characteristics but were used to achieve the Sub-Fund's financial objective and/or for diversification and/or hedging purposes.



● **...and compared to previous periods ?**

	2022	2023	2024
#1 Aligned with E/S characteristics	66%	100%	100%
#2 Other	34%	0%	0%
#1B Other E/S characteristics	100%	100%	100%

● **In which economic sectors were the investments made?**

The economic sectors of the investments made are the following (data coming directly from the swap basket):

Sector	Weight
Semiconductors	7.107%
Healthcare-Services	6.224%
Miscellaneous Manufactur	6.105%
Software	6.101%
Chemicals	6.056%

Pharmaceuticals	5.891%
Apparel	4.949%
Electrical Compo&Equip	4.859%
Diversified Finan Serv	4.311%
Cosmetics/Personal Care	3.993%
Computers	3.650%
Insurance	3.488%
Healthcare-Products	3.391%
Telecommunications	3.202%
REITS	2.898%
Electric	2.639%
Banks	2.590%
Food	2.488%
Retail	2.459%
Biotechnology	2.018%
Commercial Services	1.417%
Engineering&Construction	1.367%
Transportation	1.249%
Electronics	1.181%
Auto Manufacturers	1.126%
Leisure Time	1.123%
Agriculture	1.048%
Beverages	1.037%
Forest Products&Paper	1.033%
Household Products/Wares	1.025%
Water	1.004%
Advertising	1.001%
Auto Parts&Equipment	0.997%
Building Materials	0.971%

Note: The exposure to the Oil and Gas sector corresponds to fossil fuel activities.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

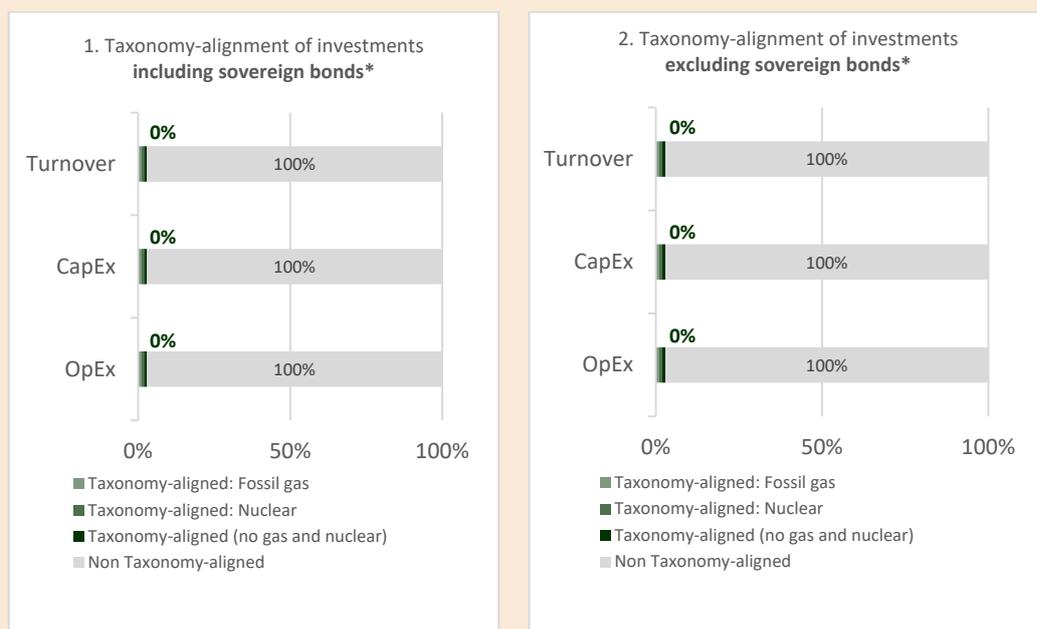
- Yes:
 - In fossil gas
 - In nuclear energy
- No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments

**For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures*

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

There was no commitment to invest in Taxonomy aligned economic activities.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The " #2 Other" assets could have consisted of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that did not promote environmental or social characteristics and were used to achieve the financial objective of the Sub-Fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards were in place in relation to such assets.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The measures that had been taken to respect the environmental and/or social characteristics were as follows:

- Group Exclusion (Controversy weapons, Coal, Palm Oil, Oil & Gas, CCC rating, Red Controversy, Tobacco)
- Controversial Activities: exclusions of companies whose exposure exceeds defined maximum revenue percentage thresholds in certain sectors such as tobacco and coal.
- Compliance with the minimum MSCI coverage of 90% of the Equity portfolio
- Compliance with the ESG approach:

ESG rating: based on an ESG rating, the Sub-Fund excludes at least 20% of the equities with the lowest ESG rating from the investment universe

Moreover we did not have any shareholder engagement actions.

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

● ***How does the reference benchmark differ from a broad market index?***

Not applicable.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable

● ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

● ***How did this financial product perform compared with the broad market index?***

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



Brussels, 6.4.2022
C(2022) 1931 final

ANNEX 4

ANNEX

to the

Commission Delegated Regulation (EU) .../...

supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS – HUMAN CAPITAL EUROPE

Legal entity identifier: 636700IU17E17GMIM533

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values.

Over the year 2024 the sub-fund's average exposure to its ESG-scored equity portfolio was of 100%. Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers,

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC. And in addition the issuers that were part of the 20% worst ESG-scores were excluded.

Through its integration of ESG criteria, the Sub-Fund promotes environmental characteristics such as development of sustainable impact revenues, engagement towards Paris agreement, targeted reduction of CO2 emissions.

Companies aligned at at least one social Sustainable development goals (MSCI score >2).

Exclusion of misaligned companies (MSCI score < -1) at one environmental or social Sustainable development goals.

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

During the calendar year 2024, the sub-fund promoted environmental and social characteristics as described above.

● **How did the sustainability indicators perform?**

- Score ESG: 8,57
- The ghg intensity reduction for Human Capital Europe against its benchmark (Stoxx Europe 600) is 31%
- % selectivity consistently applied: 20%
- % exposure to red controversy issuers: 0%

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>

No sustainability indicator was subject to an assurance provided by any auditor or a third party.

● **...and compared to previous periods?**

	2022	2023	2024
Score ESG	N/A	8.65	8.57
GHG intensity reduction	N/A	70%	31%
% selectivity consistently applied	N/A	20%	20%
% exposure to red controversy issuers	N/A	0%	0%

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The financial product did not have sustainable investment objectives, as stated in the prospectus. Although some of the fund's holdings could meet the sustainable investment

criteria defined by the SFDR regulation, these investments were not made as part of a deliberate approach and were not intended to pursue any sustainability objective.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Sub-Fund considered the following PAI in its management:

	Adverse sustainability indicator	Metric	Impact (N)	Impact (N-1)	Comments
1	GHG emissions	Scope 1 GHG emissions	624.57	295.27	- Coal exclusion policy - Unconventional oil and gas" sector policy
		Scope 2 GHG emissions	432.84	199.33	

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



		Scope 3 GHG emissions	N/A	N/A	- Signature Net Zero Asset Managers
		Total GHG emissions	N/A	N/A	
2	Carbon footprint	Carbon footprint	352.54	303.59	
3	GHG intensity of investee companies	GHG intensity of investee companies	663.25	613.85	
4	Exposure to companies active in the fossil fuel sector *	Share of investments in companies active in the fossil fuel sector	11%	3%	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	N/A	N/A	
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	N/A	N/A	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0%	0%	'- Policy of exclusions related to deforestation - Palm Oil
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed	N/A	N/A	

		as a weighted average			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	0	- "Controversies" Exclusions Policy
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	N/A	N/A	
12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	N/A	N/A	
13	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	N/A	N/A	
14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investment in companies involved in the manufacture or sale of controversial weapons	0%	0%	- Controversial Defense Exclusions Policy

* The difference between the portfolio's exposure to fossil fuels and the Oil & Gas sector is explained by the MSCI methodology, which includes not only Oil & Gas producers but also companies exposed to it through their activities



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** (calculated based on the average monthly proportion) of the financial product during the reference period which is: 01/01/2024 – 31/12/2024

Largest investments	Sector	% Assets	Country
SWISS RE AG	Financial	3.385%	Switzerland
ZURICH INSURANCE GROUP AG	Financial	3.362%	Switzerland
DEUTSCHE BOERSE AG	Financial	3.322%	Germany
KONINKLIJKE AHOLD DELHAIZE N	Consumer, Non-cyclical	3.108%	Netherlands
GENERALI	Financial	3.055%	Italy
E.ON SE	Utilities	3.042%	Germany
BAE SYSTEMS PLC	Industrial	3.038%	United
MUENCHENER RUECKVER AG-	Financial	2.884%	Germany
SWISSCOM AG-REG	Communications	2.751%	Switzerland
MICHELIN (CGDE)	Consumer, Cyclical	2.356%	France
LOGITECH INTERNATIONAL-REG	Technology	2.157%	Switzerland
SGS SA-REG	Consumer, Non-cyclical	1.931%	Switzerland
ALLIANZ SE-REG	Financial	1.862%	Germany
SSE PLC	Utilities	1.833%	United
KERRY GROUP PLC-A	Consumer, Non-cyclical	1.825%	Ireland

Note: All calculations were done on a monthly average basis.



What was the proportion of sustainability-related investments?

Not applicable.

● *What was the asset allocation?*

The sub-fund had a variable economic exposure (via derivatives) to an equity portfolio and, 100% of the equities composing the portfolio were ESG scored (“#1 Aligned with E/S characteristics”). As the sub-fund was synthetic, in case of swap counterparty default, the sub-fund was exposed to government bonds as collateral.

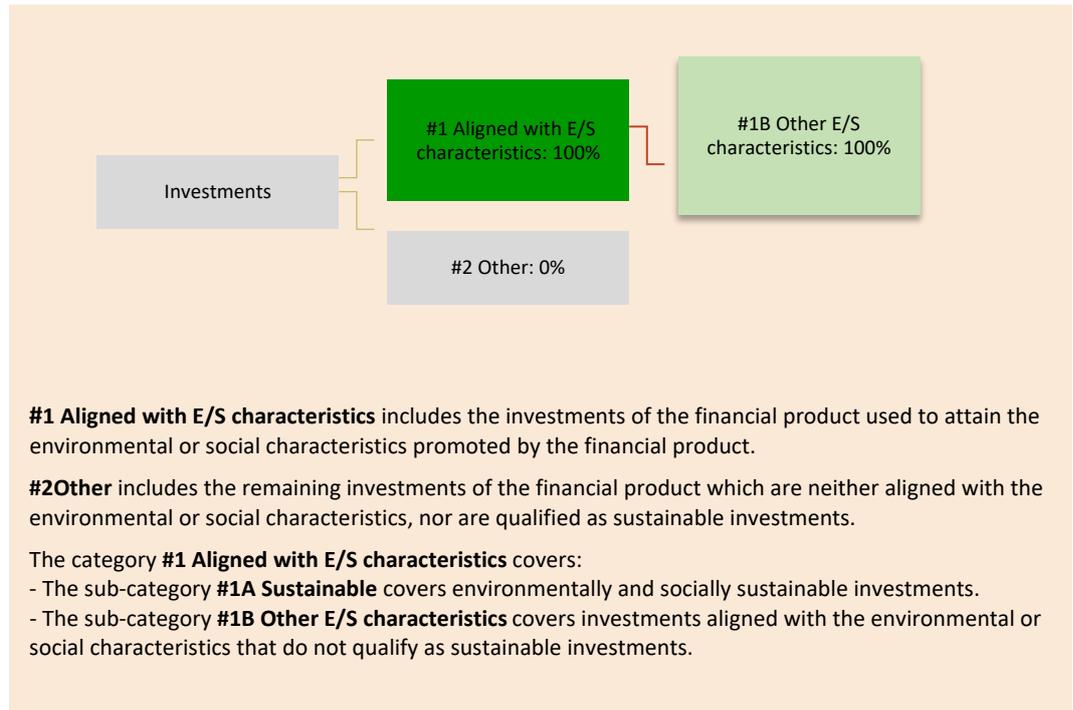
Consequently, as a result of such variable exposure, at least 50% of the Fund’s net assets were subject to an ESG analysis or rating by the Management company, under normal market circumstances.

The Management Company considered as sustainable any investment in a company that had a net positive contribution to the SDGs adopted by the United Nations and/or which contributed to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment did not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments applied good governance practices.

The Management Company relied on MSCI data and methodology to measure companies’ alignment with the SDGs.

The sub-fund was not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash, and cash equivalents.

The “#2 other” assets could consist of investments in liquidity, capital instruments, or debt, derivatives, and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.



● **...and compared to previous periods?**

	2022	2023	2024
#1 Aligned with E/S characteristics	N/A	98%	100%
#2 Other	N/A	2%	0%
#1B Other E/S characteristics	N/A	100%	100%

● **In which economic sectors were the investments made?**

The economic sectors of the investments made are the following (data coming directly from the swap basket and correspond to the monthly average exposures):

Sector	Weight
Food	5.106%
Auto Parts&Equipment	4.878%

Computers	4.465%
Telecommunications	4.048%
Aerospace/Defense	4.031%
Diversified Finan Serv	4.029%
Insurance	3.829%
Cosmetics/Personal Care	3.757%
Electric	3.631%
Beverages	3.428%
Healthcare-Products	2.998%
Pharmaceuticals	2.975%
Engineering&Construction	2.767%
Private Equity	2.703%
Transportation	2.497%
Lodging	2.484%
Apparel	2.335%
Packaging&Containers	2.285%
Advertising	2.273%
Banks	2.150%
Commercial Services	2.048%
Miscellaneous Manufactur	1.992%
Leisure Time	1.986%
Distribution/Wholesale	1.919%
Machinery-Diversified	1.858%
Retail	1.787%
Media	1.693%
Electronics	1.661%
Internet	1.535%
Chemicals	1.530%
Metal Fabricate/Hardware	1.429%
Electrical Compo&Equip	1.426%
Home Builders	1.426%
Water	1.426%
Machinery-Constr&Mining	1.418%
REITS	1.400%
Real Estate	1.383%
Building Materials	1.382%
Semiconductors	1.362%
Healthcare-Services	1.347%
Forest Products&Paper	1.322%

Note: The exposure to the Oil and Gas sector corresponds to fossil fuel activities.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
 - In fossil gas
 - In nuclear energy
- No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

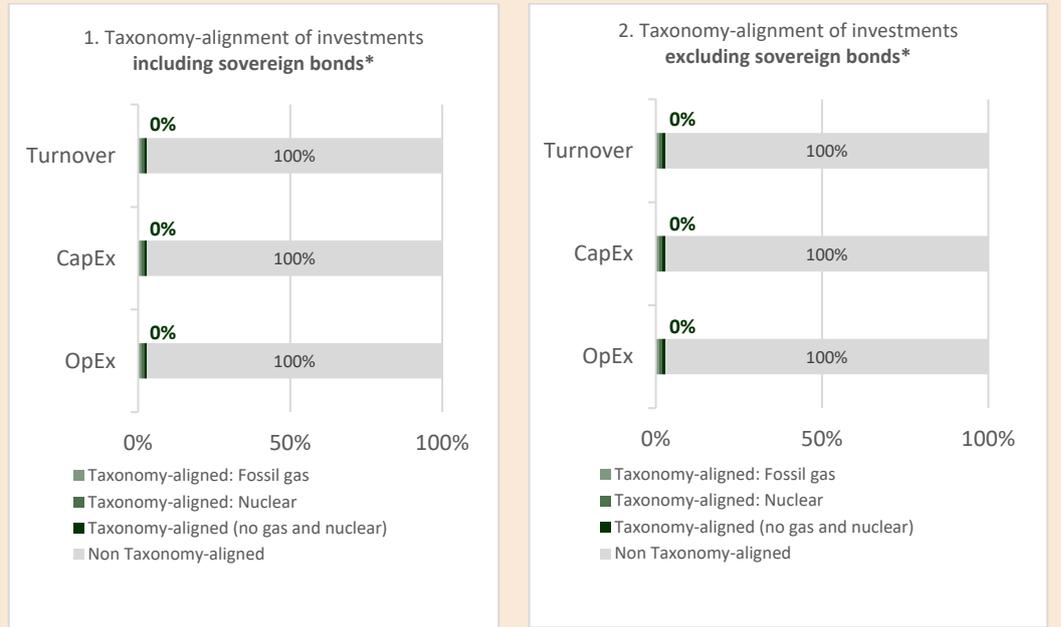
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



This graph represents 100% of the total investments

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

● What was the share of investments made in transitional and enabling activities?

Not applicable.

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

There was no commitment to invest in Taxonomy aligned economic activities.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The "Other" assets consisted of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards were in place in relation to such assets.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The measures that had been taken to respect the environmental and/or social characteristics were as follows:

- Group Exclusion (Controversy weapons, Coal, Palm Oil, Oil & Gas, CCC rating, Red Controversy, Tobacco)
- Controversial Activities: exclusions of companies whose exposure exceeds defined maximum revenue percentage thresholds in certain sectors such as tobacco and coal.
- Compliance with the minimum MSCI coverage of 90% of the Equity portfolio
- Compliance with the ESG approach:

ESG rating: based on an ESG rating, the Sub-Fund excludes at least 20% of the equities with the lowest ESG rating from the investment universe

Moreover we did not have any shareholder engagement actions.

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

● ***How does the reference benchmark differ from a broad market index?***

Not applicable.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

● ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

● ***How did this financial product perform compared with the broad market index?***

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



Brussels, 6.4.2022
C(2022) 1931 final

ANNEX 4

ANNEX

to the

Commission Delegated Regulation (EU) .../...

supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS – PERSPECTIVE TRANSATLANTIC

Legal entity identifier: 636700HDG0VJZ4Q7WD62

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values.

Over the year 2024 the sub-fund's average exposure to its ESG-scored equity portfolio was of 100%. Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers,

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC. And in addition the issuers that were part of the 20% worst ESG-scores were excluded.

Through its integration of ESG criteria, the Sub-Fund promotes environmental characteristics such as development of sustainable impact revenues, engagement towards Paris agreement, targeted reduction of CO2 emissions.

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

During the calendar year 2024, the sub-fund promoted environmental and social characteristics as described above.

● **How did the sustainability indicators perform?**

- Score ESG: 6,79
- The ghg intensity reduction for Perspective Transatlantic against its benchmark (Solactive GBS CW DM US & Eurozone) is 58%
- % selectivity consistently applied: 20%
- % exposure to red controversy issuers: 0%

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>

No sustainability indicator was subject to an assurance provided by any auditor or a third party.

● **...and compared to previous periods?**

	2022	2023	2024
Score ESG	N/A	7.53	6.79
GHG intensity reduction	N/A	57%	58%
% selectivity consistently applied	N/A	20%	20%
% exposure to red controversy issuers	N/A	0%	0%

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The financial product did not have sustainable investment objectives, as stated in the prospectus. Although some of the fund's holdings could meet the sustainable investment criteria defined by the SFDR regulation, these investments were not made as part of a deliberate approach and were not intended to pursue any sustainability objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Sub-Fund considered the following PAI in its management:

	Adverse sustainability indicator	Metric	Impact (N)	Impact (N-1)	Comments
1	GHG emissions	Scope 1 GHG emissions	629.06	1035.19	<ul style="list-style-type: none"> - Coal exclusion policy - Unconventional oil and gas" sector policy - Signature Net Zero Asset Managers
		Scope 2 GHG emissions	144.75	197.3	
		Scope 3 GHG emissions	N/A	N/A	
		Total GHG emissions	N/A	N/A	
2	Carbon footprint	Carbon footprint	299.56	309.79	
3	GHG intensity of investee companies	GHG intensity of investee companies	676.88	547.65	
4	Exposure to companies active in the fossil fuel sector *	Share of investments in companies active in the fossil fuel sector	5%	8%	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	N/A	N/A	
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	N/A	N/A	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0	0	<ul style="list-style-type: none"> '- Policy of exclusions related to deforestation - Palm Oil
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	

9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	0	- "Controversies" Exclusions Policy
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	N/A	N/A	
12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	N/A	N/A	
13	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	N/A	N/A	
14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investment in companies involved in the manufacture or sale of controversial weapons	0	0	- Controversial Defense Exclusions Policy

* The difference between the portfolio's exposure to fossil fuels and the Oil & Gas sector is explained by the MSCI methodology, which includes not only Oil & Gas producers but also companies exposed to it through their activities.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** (calculated based on the average monthly proportion) of the financial product during the reference period which is: 01/01/2024 – 31/12/2024

Largest investments	Sector	% Assets	Country
NVIDIA CORP	Technology	3.505%	United States
SCHNEIDER ELECTRIC SE	Industrial	3.357%	France
AMAZON.COM INC	Communications	3.301%	United States
SIEMENS AG-REG	Industrial	3.301%	Germany
ALPHABET INC-CL A	Communications	3.283%	United States
ALPHABET INC-CL C	Communications	3.282%	United States
WALMART INC	Consumer, Cyclical	3.151%	United States
SAFRAN SA	Industrial	3.149%	France
NETFLIX INC	Communications	2.568%	United States
MUENCHENER RUECKVER AG-	Financial	2.012%	Germany
VINCI SA	Industrial	1.981%	France
LOWE'S COS INC	Consumer, Cyclical	1.883%	United States
ADOBE INC	Technology	1.871%	United States
MERCEDES-BENZ GROUP AG	Consumer, Cyclical	1.718%	Germany
INDUSTRIA DE DISENO TEXTIL	Consumer, Cyclical	1.685%	Spain

Note: All calculations were done on a monthly average basis.



What was the proportion of sustainability-related investments?

Not applicable.

Asset allocation describes the share of investments in specific assets.

● **What was the asset allocation?**

The sub-fund had a variable economic exposure (via derivatives) to an equity portfolio and, 100% of the equities composing the portfolio were ESG scored (“#1 Aligned with E/S characteristics”). As the sub-fund was synthetic, in case of swap counterparty default, the sub-fund was exposed to government bonds as collateral.

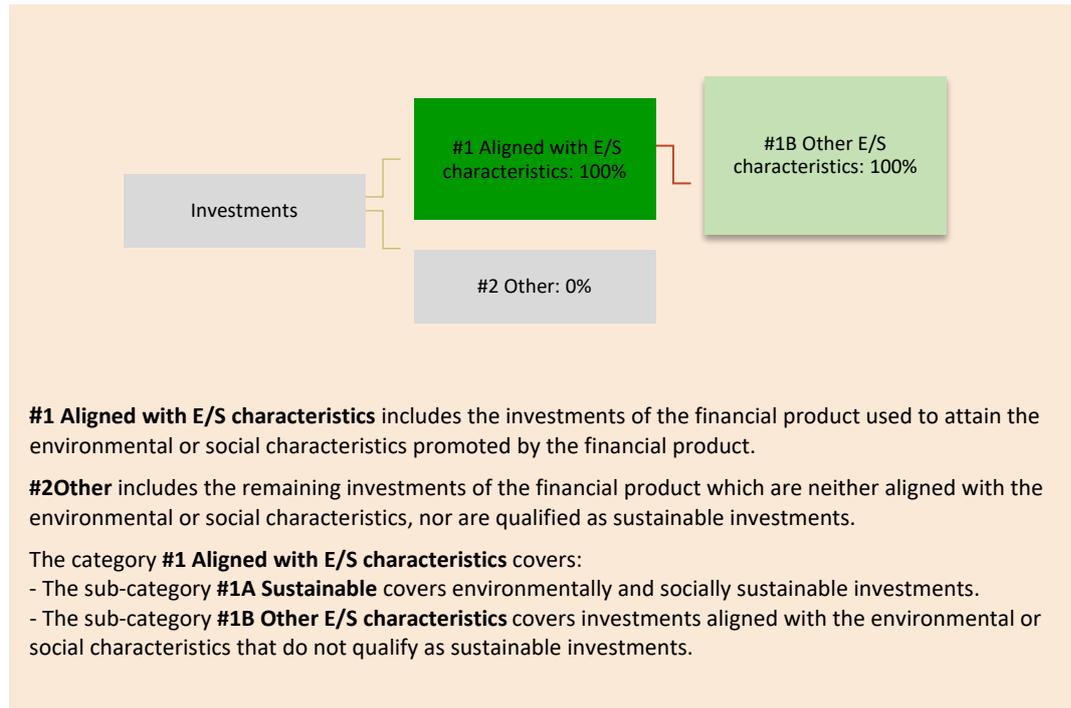
Consequently, as a result of such variable exposure, at least 50% of the Fund's net assets were subject to an ESG analysis or rating by the Management company, under normal market circumstances.

The Management Company considered as sustainable any investment in a company that had a net positive contribution to the SDGs adopted by the United Nations and/or which contributed to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment did not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments applied good governance practices.

The Management Company relied on MSCI data and methodology to measure companies' alignment with the SDGs.

The sub-fund was not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash, and cash equivalents.

The “#2 other” assets could consist of investments in liquidity, capital instruments, or debt, derivatives, and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.



● **...and compared to previous periods?**

	2022	2023	2024
#1 Aligned with E/S characteristics	N/A	100%	100%
#2 Other	N/A	0%	0%
#1B Other E/S characteristics	N/A	100%	100%

● **In which economic sectors were the investments made?**

The economic sectors of the investments made are the following (data coming directly from the swap basket and correspond to the monthly average exposures):

Sector	Weight
Semiconductors	5.481%

Miscellaneous Manufactur	5.462%
Engineering&Construction	5.399%
Electrical Compo&Equip	5.251%
Internet	4.694%
Retail	4.367%
Auto Manufacturers	3.437%
Software	2.854%
Private Equity	2.756%
Transportation	2.569%
Aerospace/Defense	2.527%
Insurance	2.400%
Healthcare-Products	2.381%
Diversified Finan Serv	2.344%
Commercial Services	2.275%
Leisure Time	2.257%
Computers	2.245%
Healthcare-Services	2.212%
Building Materials	2.060%
Electric	2.050%
Advertising	1.959%
Machinery-Constr&Mining	1.926%
Food	1.916%
Environmental Control	1.900%
Apparel	1.887%
Real Estate	1.885%
Metal Fabricate/Hardware	1.878%
Lodging	1.869%
Electronics	1.867%
Machinery-Diversified	1.855%
Media	1.826%
Energy-Alternate Sources	1.820%
Telecommunications	1.809%
Pharmaceuticals	1.793%
Entertainment	1.790%
Distribution/Wholesale	1.788%
Airlines	1.761%
Chemicals	1.747%
Auto Parts&Equipment	1.701%

Note: The exposure to the Oil and Gas sector corresponds to fossil fuel activities.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

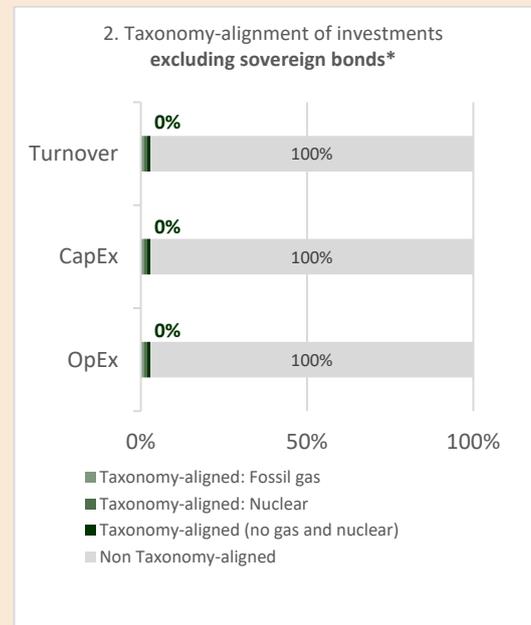
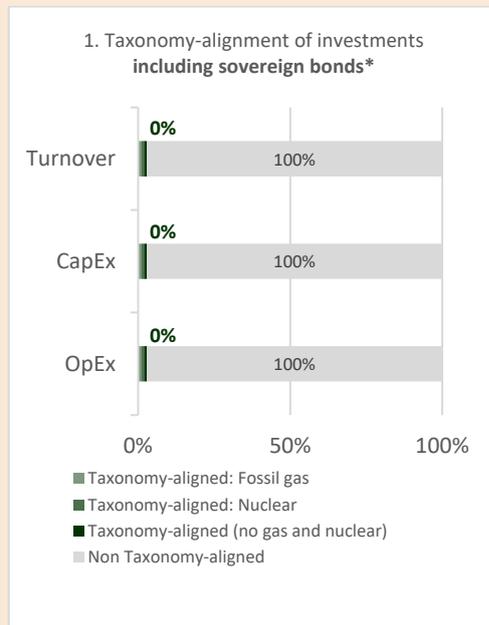
Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
 - In fossil gas
 - In nuclear energy
- No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



This graph represents 100% of the total investments

**For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures*

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

There was no commitment to invest in Taxonomy aligned economic activities.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

The "Other" assets consisted of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards were in place in relation to such assets.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The measures that had been taken to respect the environmental and/or social characteristics were as follows:

- Group Exclusion (Controversy weapons, Coal, Palm Oil, Oil & Gas, CCC rating, Red Controversy, Tobacco)
- Controversial Activities: exclusions of companies whose exposure exceeds defined maximum revenue percentage thresholds in certain sectors such as tobacco and coal.
- Compliance with the minimum MSCI coverage of 90% of the Equity portfolio
- Compliance with the ESG approach:

ESG rating: based on an ESG rating, the Sub-Fund excludes at least 20% of the equities with the lowest ESG rating from the investment universe

Moreover we did not have any shareholder engagement actions.

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29haussmann.societegenerale.fr/fr/reglementation/>



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

● ***How does the reference benchmark differ from a broad market index?***

Not applicable.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

● ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

● ***How did this financial product perform compared with the broad market index?***

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



Brussels, 6.4.2022
C(2022) 1931 final

ANNEX 4

ANNEX

to the

Commission Delegated Regulation (EU) .../...

supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS – SGPB PREMIUM SELECTION EUROPE Legal entity identifier: 636700D631H6FL6LOQ37

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input checked="" type="radio"/> <input type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values.

Over the year 2024 the sub-fund's average exposure to its ESG-scored equity portfolio was of 100%. Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers,

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC. And in addition the issuers that were part of the 20% worst ESG-scores were excluded.

Through its integration of ESG criteria, the Sub-Fund promotes environmental characteristics such as development of sustainable impact revenues, engagement towards Paris agreement, targeted reduction of CO2 emissions.

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

During the calendar year 2024, the sub-fund promoted environmental and social characteristics as described above.

● **How did the sustainability indicators perform?**

- Score ESG: 8,66
- The ghg intensity reduction for SGPB Premium Selection Europe against its benchmark (Stoxx Europe 600) is 29%
- % selectivity consistently applied: 20%
- % exposure to red controversy issuers: 0%

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>

No sustainability indicator was subject to an assurance provided by any auditor or a third party.

● **...and compared to previous periods?**

	2022	2023	2024
Score ESG	N/A	8.50	8.66
GHG Intensity Reduction	N/A	30%	29%
% selectivity consistently applied	N/A	20%	20%
% exposure to red controversy issuers	N/A	0%	0%

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The financial product did not have sustainable investment objectives, as stated in the prospectus. Although some of the fund's holdings could meet the sustainable investment criteria defined by the SFDR regulation, these investments were not made as part of a deliberate approach and were not intended to pursue any sustainability objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Sub-Fund considered the following PAI in its management:

	Adverse sustainability indicator	Metric	Impact (N)	Impact (N-1)	Comments
1	GHG emissions	Scope 1 GHG emissions	437.61	996.7	- Coal exclusion policy - Unconventional oil and gas" sector policy
		Scope 2 GHG emissions	201.15	352.87	

		Scope 3 GHG emissions	N/A	N/A	- Signature Net Zero Asset Managers
		Total GHG emissions	N/A	N/A	
2	Carbon footprint	Carbon footprint	264.44	318.68	
3	GHG intensity of investee companies	GHG intensity of investee companies	648.23	611.18	
4	Exposure to companies active in the fossil fuel sector *	Share of investments in companies active in the fossil fuel sector	6%	10%	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	N/A	N/A	
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	N/A	N/A	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0%	0%	'- Policy of exclusions related to deforestation - Palm Oil
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed	N/A	N/A	

		as a weighted average			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	0	- "Controversies" Exclusions Policy
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	N/A	N/A	
12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	N/A	N/A	
13	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	N/A	N/A	
14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investment in companies involved in the manufacture or sale of controversial weapons	0%	0%	- Controversial Defense Exclusions Policy

* The difference between the portfolio's exposure to fossil fuels and the Oil & Gas sector is explained by the MSCI methodology, which includes not only Oil & Gas producers but also companies exposed to it through their activities



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** (calculated based on the average monthly proportion) of the financial product during the reference period which is: 01/01/2024 – 31/12/2024

Largest investments	Sector	% Assets	Country
SCHNEIDER ELECTRIC SE	Industrial	5.574%	France
AXA SA	Financial	4.771%	France
LVMH MOET HENNESSY LOUIS	Consumer, Cyclical	4.632%	France
INDUSTRIA DE DISEÑO TEXTIL	Consumer, Cyclical	3.672%	Spain
ATLAS COPCO AB-B SHS	Industrial	3.613%	Sweden
SAP SE	Technology	3.082%	Germany
BNP PARIBAS	Financial	3.000%	France
DEUTSCHE BOERSE AG	Financial	2.861%	Germany
TOTALENERGIES SE	Energy	2.858%	France
MICROSOFT CORP	Technology	2.854%	United States
DANONE	Consumer, Non-cyclical	2.830%	France
ASML HOLDING NV	Technology	2.634%	Netherlands
PUBLICIS GROUPE	Communications	2.599%	France
SAFRAN SA	Industrial	2.511%	France
NXP SEMICONDUCTORS NV	Technology	2.505%	United States

Note: All calculations were done on a monthly average basis.



What was the proportion of sustainability-related investments?

Not applicable.

● *What was the asset allocation?*

The sub-fund had a variable economic exposure (via derivatives) to an equity portfolio and, 100% of the equities composing the portfolio were ESG scored (“#1 Aligned with E/S characteristics”). As the sub-fund was synthetic, in case of swap counterparty default, the sub-fund was exposed to government bonds as collateral.

Consequently, as a result of such variable exposure, at least 50% of the Fund’s net assets were subject to an ESG analysis or rating by the Management company, under normal market circumstances.

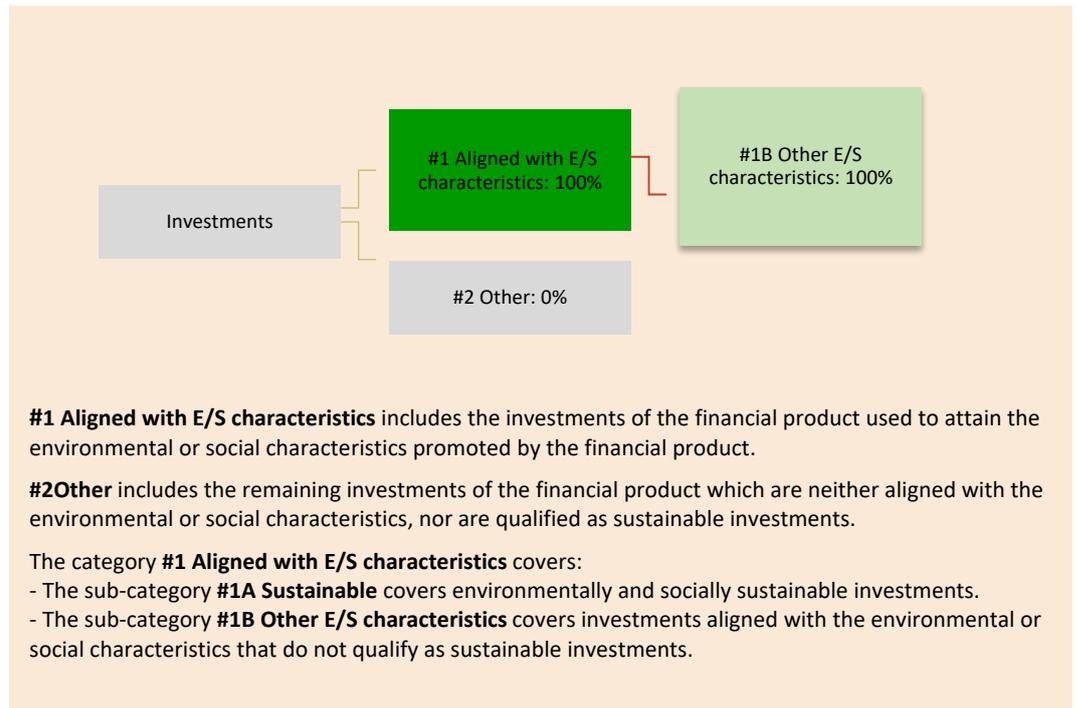
The Management Company considered as sustainable any investment in a company that had a net positive contribution to the SDGs adopted by the United Nations and/or which contributed to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment did not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments applied good governance practices.

Asset allocation describes the share of investments in specific assets.

The Management Company relied on MSCI data and methodology to measure companies' alignment with the SDGs.

The sub-fund was not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash, and cash equivalents.

The “#2 other” assets could consist of investments in liquidity, capital instruments, or debt, derivatives, and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.



● N-1 Data are as below:

	2022	2023	2024
#1 Aligned with E/S characteristics	N/A	100%	100%
#2 Other	N/A	0%	0%
#1B Other E/S characteristics	N/A	100%	100%

● ***In which economic sectors were the investments made?***

The economic sectors of the investments made are the following (data coming directly from the swap basket and correspond to the monthly average exposures):

Sector	Weight
Electrical Compo&Equip	5.304%

Apparel	5.271%
Machinery-Diversified	4.741%
Retail	4.045%
Diversified Finan Serv	4.006%
Advertising	3.639%
Insurance	3.547%
Aerospace/Defense	3.516%
Oil&Gas	3.266%
Software	3.230%
Semiconductors	3.100%
Food	3.028%
Private Equity	2.981%
Engineering&Construction	2.954%
Oil&Gas Services	2.906%
Banks	2.849%
Healthcare-Products	2.670%
Pharmaceuticals	2.438%
Commercial Services	2.317%
REITS	2.164%
Auto Manufacturers	2.163%
Cosmetics/Personal Care	2.143%
Beverages	2.110%
Food Service	2.076%
Healthcare-Services	2.057%
Electric	2.027%
Leisure Time	1.959%
Auto Parts&Equipment	1.954%
Electronics	1.768%
Building Materials	1.602%
Home Builders	1.599%
Miscellaneous Manufactur	1.489%
Chemicals	1.353%
Mining	1.297%
Machinery-Constr&Mining	1.233%
Lodging	1.200%
Water	1.112%
Packaging&Containers	0.989%
Environmental Control	0.968%
Forest Products&Paper	0.929%

Note: The exposure to the Oil and Gas sector corresponds to fossil fuel activities.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

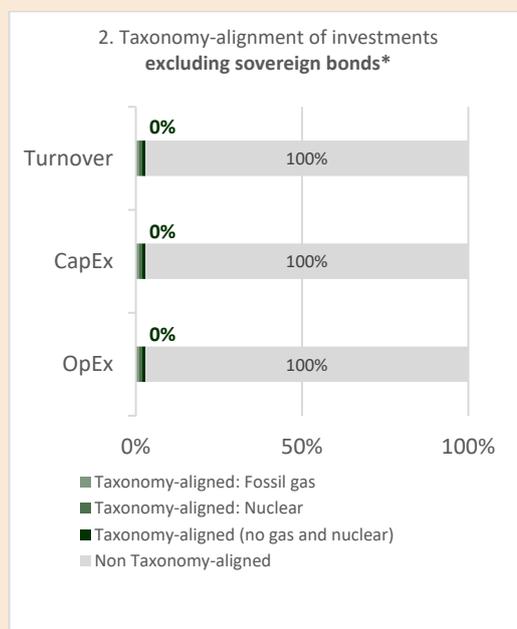
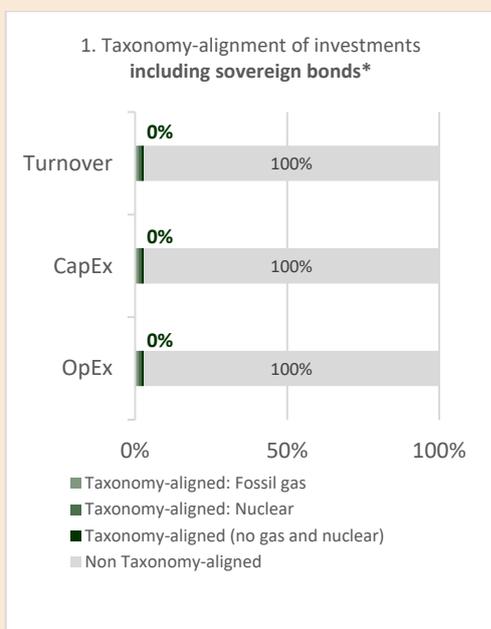
Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
 - In fossil gas
 - In nuclear energy
- No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



This graph represents 100% of the total investments

**For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures*

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

There was no commitment to invest in Taxonomy aligned economic activities.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The "Other" assets consisted of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards were in place in relation to such assets.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The measures that had been taken to respect the environmental and/or social characteristics were as follows:

- Group Exclusion (Controversy weapons, Coal, Palm Oil, Oil & Gas, CCC rating, Red Controversy, Tobacco)
- Controversial Activities: exclusions of companies whose exposure exceeds defined maximum revenue percentage thresholds in certain sectors such as tobacco and coal.
- Compliance with the minimum MSCI coverage of 90% of the Equity portfolio
- Compliance with the ESG approach:

ESG rating: based on an ESG rating, the Sub-Fund excludes at least 20% of the equities with the lowest ESG rating from the investment universe

Moreover we did not have any shareholder engagement actions.

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

● ***How does the reference benchmark differ from a broad market index?***

Not applicable.

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

● ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

● ***How did this financial product perform compared with the broad market index?***

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



Brussels, 6.4.2022
C(2022) 1931 final

ANNEX 4

ANNEX

to the

Commission Delegated Regulation (EU) .../...

supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS – ELEVA EUROPEAN OPTIMA

Legal entity identifier: 63670061864TTPC5L435

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values.

Over the year 2024 the sub-fund's average exposure to its ESG-scored equity portfolio was of 100%. Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers,

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC. And in addition the issuers that were part of the 20% worst ESG-scores were excluded.

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

During the calendar year 2024, the sub-fund promoted environmental and social characteristics as described above.

● **How did the sustainability indicators perform?**

- Score ESG: 8.04
- The ghg intensity reduction for Eleva European Optima against its benchmark (Stoxx Europe 600) is 37.39%
- % selectivity consistently applied: 20%
- % exposure to red controversy issuers: 0%

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>

No sustainability indicator was subject to an assurance provided by any auditor or a third party.

● **...and compared to previous periods?**

Not applicable.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The financial product did not have sustainable investment objectives, as stated in the prospectus. Although some of the fund's holdings could meet the sustainable investment criteria defined by the SFDR regulation, these investments were not made as part of a deliberate approach and were not intended to pursue any sustainability objective.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Sub-Fund considered the following PAI in its management:

	Adverse sustainability indicator	Metric	Impact (N)	Impact (N-1)	Comments
1	GHG emissions	Scope 1 GHG emissions	323.81	N/A	<ul style="list-style-type: none"> - Coal exclusion policy - Unconventional oil and gas" sector policy - Signature Net Zero Asset Managers
		Scope 2 GHG emissions	94.39	N/A	
		Scope 3 GHG emissions	N/A	N/A	
		Total GHG emissions	N/A	N/A	
2	Carbon footprint	Carbon footprint	208.8	N/A	
3	GHG intensity of investee companies	GHG intensity of investee companies	603.74	N/A	
4	Exposure to companies active in the fossil fuel sector *	Share of investments in companies active in the fossil fuel sector	4%	N/A	

5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	N/A	N/A	
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	N/A	N/A	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0%	N/A	<ul style="list-style-type: none"> - Policy of exclusions related to deforestation - Palm Oil
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	N/A	<ul style="list-style-type: none"> - "Controversies" Exclusions Policy

11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	N/A	N/A	
12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	N/A	N/A	
13	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	N/A	N/A	
14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investment in companies involved in the manufacture or sale of controversial weapons	0%	N/A	- Controversial Defense Exclusions Policy

* The difference between the portfolio's exposure to fossil fuels and the Oil & Gas sector is explained by the MSCI methodology, which includes not only Oil & Gas producers but also companies exposed to it through their activities



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** (calculated based on the average monthly proportion) of the financial product during the reference period which is: 01/01/2024 – 31/12/2024

Largest investments	Sector	% Assets	Country
CIE FINANCIERE RICHEMO-A REG	Retail	1.912%	Switzerland
LONZA GROUP AG-REG	Healthcare-Services	1.801%	Switzerland
ATLAS COPCO AB-A SHS	Machinery-Diversified	1.801%	Sweden
LEGRAND SA	Electrical Compo&Equip	1.801%	France
PUMA SE	Apparel	1.791%	Germany
ROLLS-ROYCE HOLDINGS PLC	Aerospace/Defense	1.785%	United
PERNOD RICARD SA	Beverages	1.784%	France

BANCO BILBAO VIZCAYA	Banks	1.782%	Spain
MICHELIN (CGDE)	Auto Parts&Equipment	1.782%	France
BNP PARIBAS	Banks	1.780%	France
NESTLE SA-REG	Food	1.780%	Switzerland
EDENRED	Commercial Services	1.780%	France
L'OREAL	Cosmetics/Personal Care	1.780%	France
WHITBREAD PLC	Lodging	1.780%	United
BE SEMICONDUCTOR	Semiconductors	1.777%	Netherlands

Note: All calculations were done on a monthly average basis.



What was the proportion of sustainability-related investments?

Not applicable.

Asset allocation describes the share of investments in specific assets.

● **What was the asset allocation?**

The sub-fund had a variable economic exposure (via derivatives) to an equity portfolio and, 100% of the equities composing the portfolio were ESG scored (“#1 Aligned with E/S characteristics”). As the sub-fund was synthetic, in case of swap counterparty default, the sub-fund was exposed to government bonds as collateral.

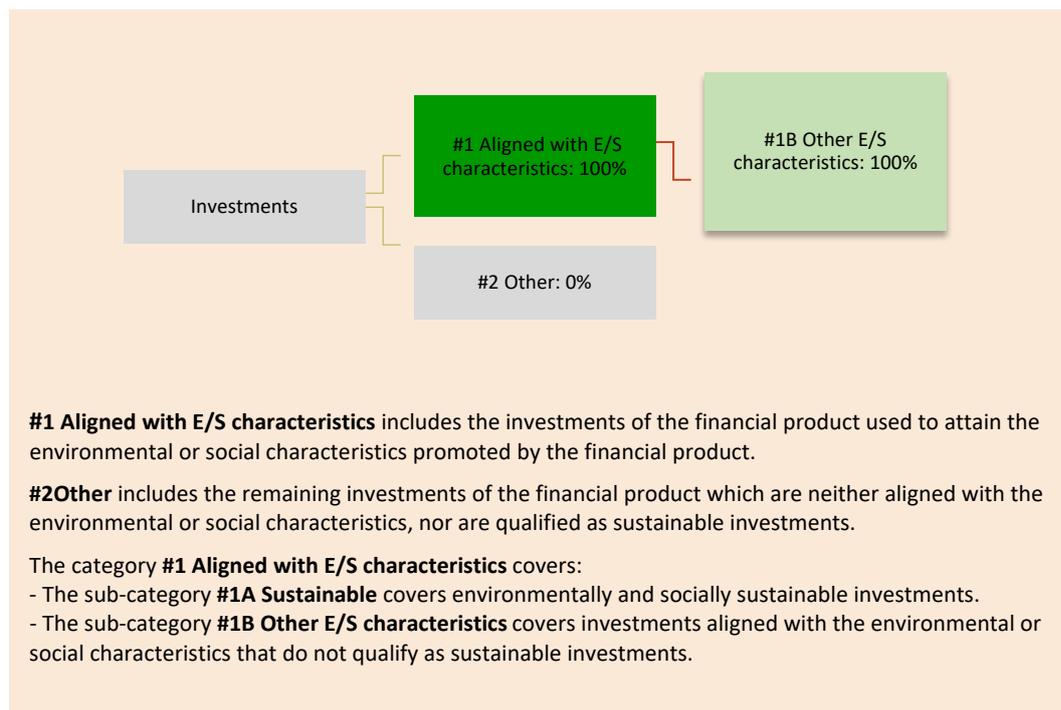
Consequently, as a result of such variable exposure, at least s50% of the Fund’s net assets were subject to an ESG analysis or rating by the Management company, under normal market circumstances.

The Management Company considered as sustainable any investment in a company that had a net positive contribution to the SDGs adopted by the United Nations and/or which contributed to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment did not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments applied good governance practices.

The Management Company relied on MSCI data and methodology to measure companies’ alignment with the SDGs.

The sub-fund was not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash, and cash equivalents.

The “#2 other” assets could consist of investments in liquidity, capital instruments, or debt, derivatives, and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.



● **...and compared to previous periods?**

Not applicable.

● **In which economic sectors were the investments made?**

The economic sectors of the investments made are the following (data coming directly from the swap basket and correspond to the monthly average exposures):

Sector	Weight
Auto Parts&Equipment	2.694%
Healthcare-Services	2.688%
REITS	2.674%
Miscellaneous Manufactur	2.668%
Transportation	2.667%
Electrical Compo&Equip	2.666%
Apparel	2.663%
Auto Manufacturers	2.662%
Semiconductors	2.662%
Commercial Services	2.660%
Engineering&Construction	2.658%
Computers	2.658%
Software	2.657%
Food Service	2.657%
Private Equity	2.656%
Advertising	2.656%

Entertainment	2.656%
Electronics	2.656%
Cosmetics/Personal Care	2.655%
Oil&Gas	2.655%
Banks	2.652%
Pharmaceuticals	2.649%
Insurance	2.649%
Retail	2.649%
Machinery-Diversified	2.648%
Internet	2.646%
Beverages	2.646%
Telecommunications	2.641%
Diversified Finan Serv	2.641%
Healthcare-Products	2.638%
Metal Fabricate/Hardware	2.633%
Food	2.632%
Distribution/Wholesale	2.631%
Aerospace/Defense	2.618%
Chemicals	2.341%
Packaging&Containers	2.283%
Electric	1.545%
Lodging	1.401%
Building Materials	1.149%
Forest Products&Paper	1.045%

Note: The exposure to the Oil and Gas sector corresponds to fossil fuel activities.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes:

In fossil gas

In nuclear energy

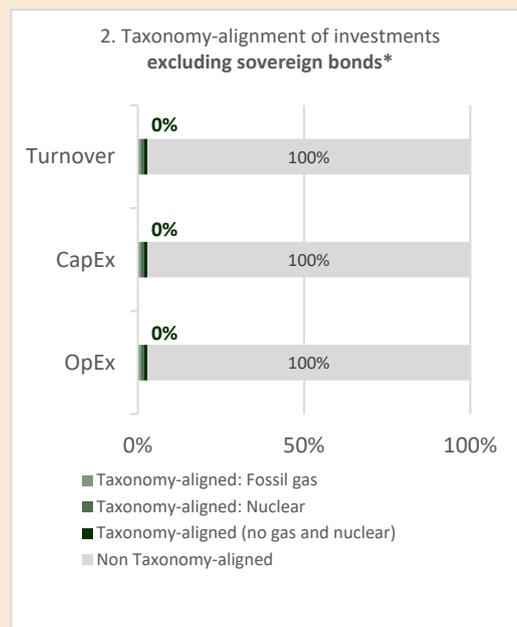
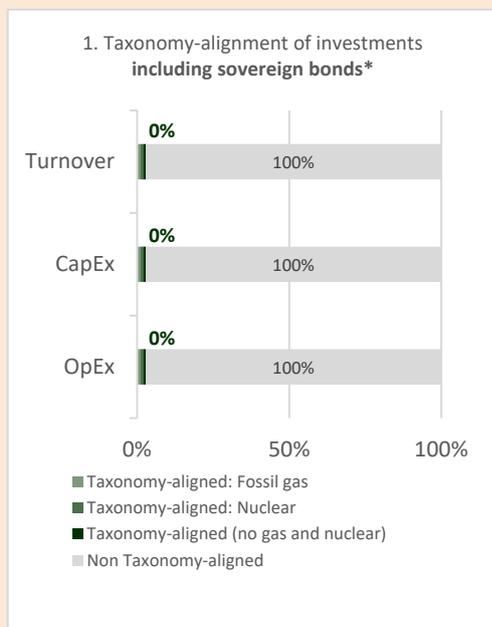


No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for

fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



This graph represents 100% of the total investments

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

There was no commitment to invest in Taxonomy aligned economic activities.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The "Other" assets consisted of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards were in place in relation to such assets.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The measures that had been taken to respect the environmental and/or social characteristics were as follows:

- Group Exclusion (Controversy weapons, Coal, Palm Oil, Oil & Gas, CCC rating, Red Controversy, Tobacco)
- Controversial Activities: exclusions of companies whose exposure exceeds defined maximum revenue percentage thresholds in certain sectors such as tobacco and coal.
- Compliance with the minimum MSCI coverage of 90% of the Equity portfolio
- Compliance with the ESG approach:

ESG rating: based on an ESG rating, the Sub-Fund excludes at least 20% of the equities with the lowest ESG rating from the investment universe

Moreover we did not have any shareholder engagement actions.

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29haussmann.societegenerale.fr/fr/reglementation/>



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

● *How does the reference benchmark differ from a broad market index?*

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.



Brussels, 6.4.2022
C(2022) 1931 final

ANNEX 4

ANNEX

to the

Commission Delegated Regulation (EU) .../...

supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS – AMPLEGEST PRICING POWER TRANSATLANTIC

Legal entity identifier: 636700IW9HGK9W3Q5L38

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● <input type="checkbox"/> Yes	●● <input checked="" type="checkbox"/> No
<p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p>	<p><input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and social characteristics through the integration of extra-financial criteria in the investment process and by applying an exclusion policy targeting certain sectors or activities that do not respect specific norms or values. The promoted environmental and/or social characteristics were implemented using a combined approach of fundamental financial analysis and extra-financial analysis, integrating ESG (Environmental, Social, and Governance) criteria.

At the equity selection level, the Investment Manager incorporated ESG factors throughout the investment process, including research, company engagement, and portfolio construction. The selection methodology relied on two key components: (i) an exclusion policy and (ii) an ESG selection policy based on a "best-in-universe" approach. The Investment Manager's ESG approach was based

on MSCI data and applied a proprietary scoring methodology to rank issuers within the Investment Universe.

Depending on the sector and geographical exposure, issuers faced varying material extra-financial risks. The ESG analysis assessed the capacity of issuers to manage their principal material risks and opportunities, which could arise from environmental factors (such as carbon emissions and water stress), social aspects (including work safety and staff rotation), and governance practices (such as board structure and accounting policies). To evaluate ESG risk management, the Investment Manager relied on MSCI ESG ratings. The Sub-Fund did not invest in issuers classified as laggards (MSCI CCC-rated companies) or those with a "Red Flag" controversy status.

The selection of equities in the Portfolio was determined using the proprietary ESG methodology, ensuring that at least 20% of the lowest-rated equities from the Investment Universe were excluded. More than 90% of the equities in the Portfolio benefited from an ESG rating. Additionally, the methodology accounted for greenhouse gas emissions intensity, aiming for a 30% lower weighted average greenhouse gas emissions intensity (Scope 1 & Scope 2) compared to the Solactive GBS CW DM US & Eurozone EUR Index NTR benchmark.

The Portfolio was structured with a regional allocation of 50% US and 50% Eurozone, with the Investment Manager maintaining discretion for deviations. The Portfolio was actively monitored and rebalanced on a monthly basis, with the possibility of additional rebalancing at the discretion of the Management Company.

Through its ESG screening methodology, exclusion criteria, and focus on greenhouse gas emissions intensity reduction, the Sub-Fund ensured that the environmental and social characteristics it promoted were met throughout the reporting period.

● **How did the sustainability indicators perform?**

- Score ESG: 7.62
- The ghg intensity reduction for Amplegest Pricing Power Transatlantic against its benchmark (Solactive GBS CW DM US & Eurozone EUR Index NTR) is 27%
- % selectivity consistently applied: 20%
- % exposure to red controversy issuers: 0%

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>

No sustainability indicator was subject to an assurance provided by any auditor or a third party.

● **...and compared to previous periods?**

	2022	2023	2024
Score ESG	N/A	N/A	7.62
GHG intensity reduction	N/A	N/A	27%
% selectivity consistently applied	N/A	N/A	20%
% exposure to red controversy issuers	N/A	N/A	0%

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The financial product did not have sustainable investment objectives, as stated in the prospectus. Although some of the fund's holdings could meet the sustainable investment criteria defined by the SFDR regulation, these investments were not made as part of a deliberate approach and were not intended to pursue any sustainability objective.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

Not applicable.

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Not applicable.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

The Sub-Fund considered the following PAI in its management:

	Adverse sustainability indicator	Metric	Impact (N)	Impact (N-1)	Comments
1	GHG emissions	Scope 1 GHG emissions	80.91	N/A	<ul style="list-style-type: none"> - Coal exclusion policy - Unconventional oil and gas" sector policy - Signature Net Zero Asset Managers
		Scope 2 GHG emissions	93.58	N/A	
		Scope 3 GHG emissions	N/A	N/A	
		Total GHG emissions	N/A	N/A	
2	Carbon footprint	Carbon footprint	200.97	N/A	
3	GHG intensity of investee companies	GHG intensity of investee companies	822.52	N/A	
4	Exposure to companies active in the fossil fuel sector *	Share of investments in companies active in the fossil fuel sector	2%	N/A	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	N/A	N/A	
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	N/A	N/A	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0%	N/A	<ul style="list-style-type: none"> '- Policy of exclusions related to deforestation - Palm Oil
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	

9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	N/A	- "Controversies" Exclusions Policy
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	N/A	N/A	
12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	N/A	N/A	
13	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	N/A	N/A	
14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investment in companies involved in the manufacture or sale of controversial weapons	0%	N/A	- Controversial Defense Exclusions Policy

* The difference between the portfolio's exposure to fossil fuels and the Oil & Gas sector is explained by the MSCI methodology, which includes not only Oil & Gas producers but also companies exposed to it through their activities



What were the top investments of this financial product?

Largest investments

Sector

% Assets

Country

Largest investments	Sector	% Assets	Country
ASML HOLDING NV	Technology	4.858%	Netherlands
SAP SE	Technology	4.082%	Germany
HERMES INTERNATIONAL	Consumer, Cyclical	3.556%	France
MICROSOFT CORP	Technology	3.354%	United States
SCHNEIDER ELECTRIC SE	Industrial	3.211%	France
LVMH MOET HENNESSY LOUIS	Consumer, Cyclical	2.936%	France
SAFRAN SA	Industrial	2.746%	France
AMAZON.COM INC	Communications	2.620%	United States
APPLE INC	Technology	2.480%	United States
NVIDIA CORP	Technology	2.452%	United States
L'OREAL	Consumer, Non-cyclical	2.290%	France
ALPHABET INC-CL A	Communications	2.254%	United States
WOLTERS KLUWER	Consumer, Non-cyclical	2.245%	Netherlands
LINDE PLC	Basic Materials	2.178%	United States
COSTCO WHOLESALE CORP	Consumer, Cyclical	2.135%	United States

The list includes the investments constituting the **greatest proportion of investments** (calculated based on the average monthly proportion) of the financial product during the reference period which is: 01/01/2024 – 31/12/2024

Note: All calculations were done on a monthly average basis.



What was the proportion of sustainability-related investments?

Not applicable.

Asset allocation describes the share of investments in specific assets.

● **What was the asset allocation?**

The sub-fund had a variable economic exposure (via derivatives) to an equity portfolio and, ~~98.400%~~ of the equities composing the portfolio were ESG scored (#1 Aligned with E/S characteristics"). As the sub-fund was synthetic, in case of swap counterparty default, the sub-fund was exposed to government bonds as collateral.

Consequently, as a result of such variable exposure, at least s50% of the Fund's net assets were subject to an ESG analysis or rating by the Management company, under normal market circumstances.

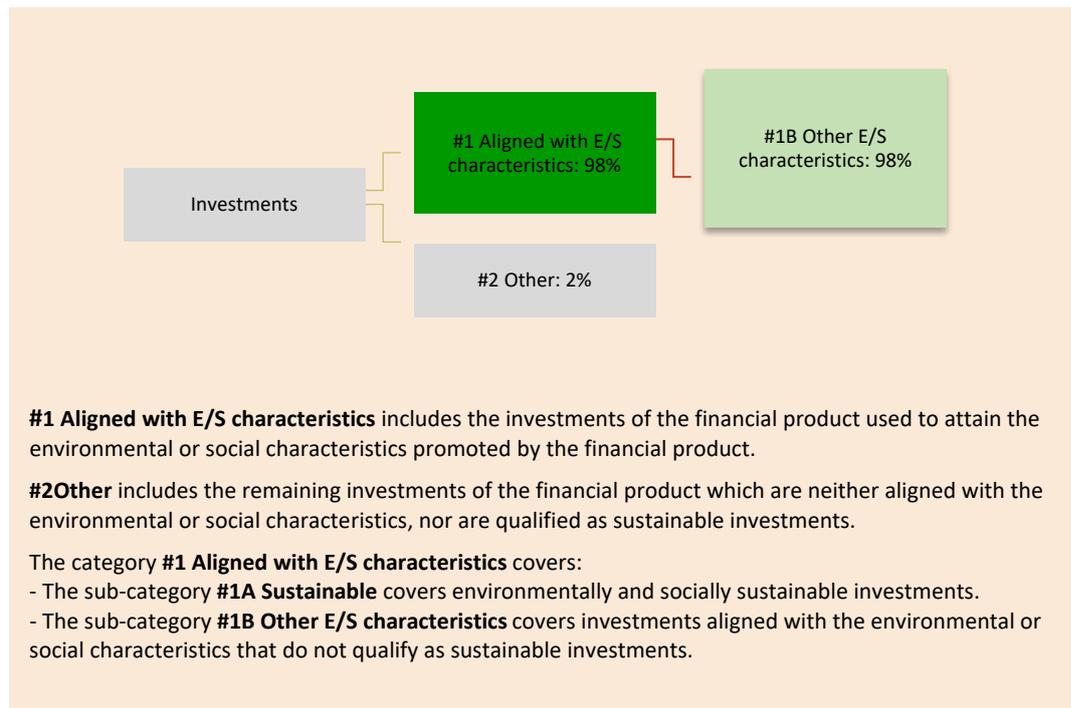
The Management Company considered as sustainable any investment in a company that had a net positive contribution to the SDGs adopted by the United Nations and/or which contributed to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment did not cause material prejudice to any of these

objectives (according to the approach described in question 1 above) and that the companies receiving the investments applied good governance practices.

The Management Company relied on MSCI data and methodology to measure companies' alignment with the SDGs.

The sub-fund was not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash, and cash equivalents.

The “#2 other” assets could consist of investments in liquidity, capital instruments, or debt, derivatives, and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.



● **...and compared to previous periods?**

N/A

● **In which economic sectors were the investments made?**

The economic sectors of the investments made are the following (data coming directly from the swap basket and correspond to the monthly average exposures):

Sector	Weight
Cosmetics/Personal Care	5.710%
Apparel	5.150%
Chemicals	4.767%
Electrical Compo&Equip	4.713%
Semiconductors	4.708%

Aerospace/Defense	4.705%
Software	4.241%
Pharmaceuticals	3.905%
Healthcare-Services	3.767%
Internet	3.713%
Commercial Services	3.568%
Advertising	3.465%
Leisure Time	3.450%
Diversified Finan Serv	3.418%
Auto Parts&Equipment	3.266%
Beverages	3.251%
Auto Manufacturers	3.242%
Biotechnology	3.238%
Healthcare-Products	3.220%
Insurance	3.188%
Computers	2.951%
Retail	2.943%
Building Materials	2.387%
REITS	2.143%
Environmental Control	2.099%
Electronics	2.035%
Lodging	1.851%
Machinery-Diversified	1.698%
Engineering&Construction	1.427%
Distribution/Wholesale	1.027%
Electric	0.753%

Note: The exposure to the Oil and Gas sector corresponds to fossil fuel activities.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes:

In fossil gas

In nuclear energy

No

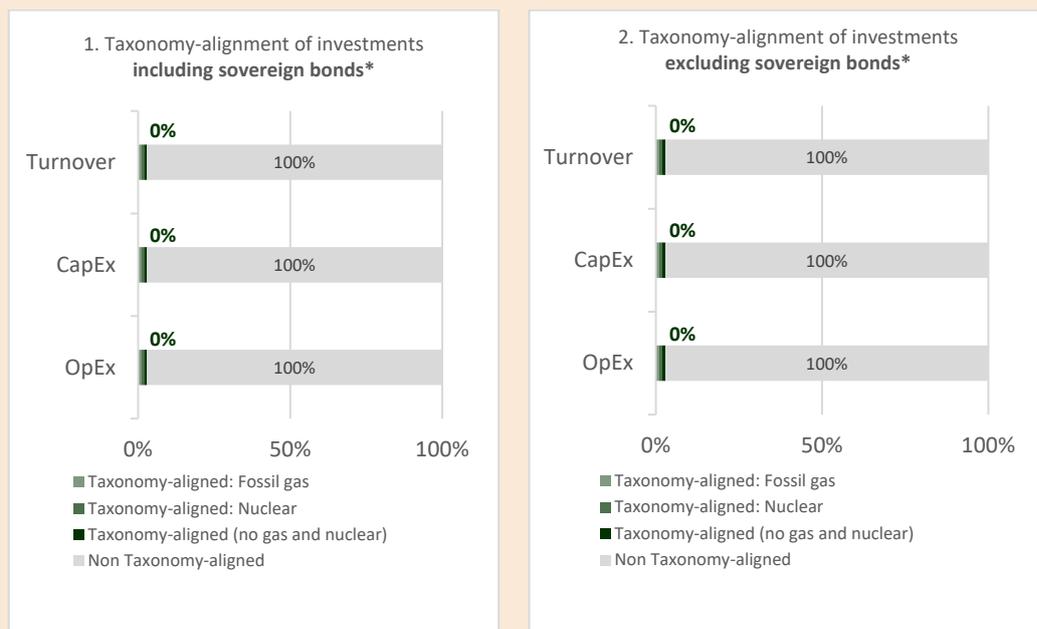
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm

any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



This graph represents 100% of the total investments

**For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

There was no commitment to invest in Taxonomy aligned economic activities.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The "Other" assets consisted of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards were in place in relation to such assets.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The measures that had been taken to respect the environmental and/or social characteristics were as follows:

- Group Exclusion (Controversy weapons, Coal, Palm Oil, Oil & Gas, CCC rating, Red Controversy, Tobacco)
- Controversial Activities: exclusions of companies whose exposure exceeds defined maximum revenue percentage thresholds in certain sectors such as tobacco and coal.
- Compliance with the minimum MSCI coverage of 90% of the Equity portfolio
- Compliance with the ESG approach:

ESG rating: based on an ESG rating, the Sub-Fund excludes at least 20% of the equities with the lowest ESG rating from the investment universe

Moreover we did not have any shareholder engagement actions.

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

● *How does the reference benchmark differ from a broad market index?*

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.



Brussels, 6.4.2022
C(2022) 1931 final

ANNEX 4

ANNEX

to the

Commission Delegated Regulation (EU) .../...

supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS – AB GLOBAL DEVELOPED HEALTH CARE Legal entity identifier: 636700HIJ6ODR6ZXZG74

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 79% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Sub-Fund promoted environmental and social characteristics through the integration of extra-financial criteria in the investment process and by applying an exclusion policy targeting certain sectors or activities that do not respect specific norms or values. The promoted environmental and/or social characteristics were implemented using a combined approach of fundamental financial analysis and extra-financial analysis, integrating ESG (Environmental, Social, and Governance) criteria.

At the equity selection level, the Investment Manager incorporated ESG factors throughout the investment process, including research, company engagement, and portfolio construction. The selection methodology relied on two key components: (i) an exclusion policy and (ii) an ESG selection policy based on a "best-in-class" approach. The Investment Manager applied a proprietary ESG



Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

scoring methodology, leveraging both fundamental ESG scores and third-party ESG assessments to rank issuers within the Investment Universe.

Depending on the sector and geographical exposure, issuers faced varying material extra-financial risks. The ESG analysis assessed the capacity of issuers to manage their principal material risks and opportunities, which could arise from environmental factors (such as carbon emissions and operational environmental impact), social aspects (including product governance, labor management, and cybersecurity), and governance practices (corporate governance and executive compensation). To evaluate ESG risk management, the Investment Manager relied on third-party ESG data providers in addition to its proprietary ESG scoring framework. The Sub-Fund did not invest in issuers that ranked within the bottom 20% of its Investment Universe based on proprietary ESG scores.

The selection of equities in the Portfolio was determined through ESG screening, utilizing the Investment Manager's proprietary ESG methodology. This process ensured that at least 20% of the equities from the Investment Universe with the lowest ESG scoring were excluded. Furthermore, more than 90% of the equities composing the Portfolio had an ESG rating. The final weighting of securities in the Portfolio was determined through both ESG considerations and a sector-specific financial analysis.

The Portfolio was actively monitored and rebalanced in compliance with the Investment Manager's ESG methodology on a monthly basis. However, adjustments could be made at any time at the discretion of the Management Company. The Sub-Fund's approach to ESG integration, selection criteria, and exclusions ensured that the environmental and social characteristics it promoted were met throughout the reporting period.

● ***How did the sustainability indicators perform?***

- Score ESG: 7,33
- The ghg intensity reduction for AB Global Developed Health Care against the index (MSCI World) is 50%
- % selectivity consistently applied: 20%
- % exposure to red controversy issuers: 0%

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>

No sustainability indicator was subject to an assurance provided by any auditor or a third party.

● ***...and compared to previous periods?***

N/A

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The objective of the sustainable investments made by the Sub-Fund was to contribute positively to at least one environmental or social objective, without causing significant harm to any other sustainability objective. The Management Company implemented an alignment framework based on both the United Nations Sustainable Development Goals (SDGs) and the European Taxonomy.

The SDG alignment process involved assessing issuers based on their product-level and operational-level contribution to the 17 SDGs. Data from MSCI was used to evaluate the positive or negative impact of each company's products, services, and internal policies with respect to these goals.

In order to qualify as a sustainable investment, a company had to demonstrate alignment with at least one SDG, with no misalignment with any other, while also complying with the Sub-Fund's norm-based and sectoral exclusions.

For the year under review, 79% of the Sub-Fund's portfolio was considered to be invested in sustainable investments. Among these, 75% contributed to social objectives.

The contributions were distributed across several SDGs, with the most significant ones being:

- SDG 5 – Gender Equality: 80% of sustainable investments
- SDG 3 – Good Health and Well-being: 52%
- SDG 8 – Decent Work and Economic Growth: 27%
- SDG 6 – Clean Water and Sanitation: 11%
- SDG 7 – Affordable and Clean Energy: 11%
- SDG 10 – Reduced Inequalities: 8%
- SDG 12 – Responsible Consumption and Production: 8%
- SDG 13 – Climate Action: 6%
- SDG 1 – No Poverty: 2%

It is important to note that a single investment may contribute to multiple SDGs. As a result, the figures above reflect indicative, non-exclusive contributions and may involve double-counting.

Additionally, the Management Company considered the alignment of investee companies with the first two environmental objectives of the EU Taxonomy—climate change mitigation and adaptation—when relevant, to further assess their sustainability contribution.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

To ensure that sustainable investments did not cause significant harm to any environmental or social objective, the Sub-Fund applied a Do No Significant Harm (DNSH) assessment through multiple exclusion filters. These filters excluded companies failing to meet minimum sustainability standards due to:

- Very severe controversies (classified as 'red flag' by MSCI),
- Norm-based exclusions, ensuring compliance with international frameworks such as the UN Global Compact,
- Monitoring of Principal Adverse Impacts (PAIs) to assess and mitigate sustainability risks in the investment universe.

These mechanisms helped prevent investments in companies with significant environmental or social risks, ensuring that sustainable investments met high ethical and sustainability standards.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— — *How were the indicators for adverse impacts on sustainability factors taken into account?*

The Sub-Fund considered Principal Adverse Impact (PAI) indicators as part of its ESG integration strategy. These indicators were embedded in the sectoral exclusion policies and ESG rating methodology used to assess investment eligibility.

- Companies with an ESG rating of B or CCC (MSCI nomenclature) were excluded, as they were considered to have excessive sustainability risks.

- The Sub-Fund applied sectoral exclusions, removing companies involved in controversial activities such as thermal coal, controversial weapons, and severe breaches of the UN Global Compact principles.

- PAI indicators, both environmental and social, were considered within the ESG rating framework, ensuring that investments met minimum sustainability performance thresholds.

By integrating PAIs into both exclusion and rating criteria, the Sub-Fund aimed to mitigate negative sustainability risks while aligning with responsible investment principles.

— — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Yes, the Sub-Fund ensured alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights by systematically excluding companies with very severe controversies.

- Companies classified as "red flag" controversies under MSCI's Controversy Rating were automatically excluded from the investment universe.

- This controversy screening acted as an early warning system, identifying companies at risk of reputational or operational concerns due to unethical business practices.

- The exclusion policy ensured that investments met the highest corporate responsibility and governance standards, reducing exposure to companies facing legal or regulatory risks related to human rights violations.

These measures provided assurance that all sustainable investments within the Sub-Fund adhered to internationally recognized corporate responsibility frameworks.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Sub-Fund considered the following PAI in its management:

	Adverse sustainability indicator	Metric	Impact (N)	Impact (N-1)	Comments
1	GHG emissions	Scope 1 GHG emissions	48.94	N/A	<ul style="list-style-type: none"> - Coal exclusion policy - Unconventional oil and gas" sector policy - Signature Net Zero Asset Managers
		Scope 2 GHG emissions	53.98	N/A	
		Scope 3 GHG emissions	N/A	N/A	
		Total GHG emissions	N/A	N/A	
2	Carbon footprint	Carbon footprint	93.89	N/A	
3	GHG intensity of investee companies	GHG intensity of investee companies	338.3	N/A	
4	Exposure to companies active in the fossil fuel sector *	Share of investments in companies active in the fossil fuel sector	0%	N/A	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	N/A	N/A	
6	Energy consumption intensity per	Energy consumption in GWh per million EUR of revenue of investee companies,	N/A	N/A	

	high impact climate sector	per high impact climate sector			
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0%	N/A	'- Policy of exclusions related to deforestation - Palm Oil
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A	
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0	N/A	- "Controversies" Exclusions Policy
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	N/A	N/A	

12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	N/A	N/A	
13	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	N/A	N/A	
14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investment in companies involved in the manufacture or sale of controversial weapons	0%	N/A	- Controversial Defense Exclusions Policy

* The difference between the portfolio's exposure to fossil fuels and the Oil & Gas sector is explained by the MSCI methodology, which includes not only Oil & Gas producers but also companies exposed to it through their activities



What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
ELI LILLY & CO	Consumer, Non-cyclical	6.317%	United States
UNITEDHEALTH GROUP INC	Consumer, Non-cyclical	5.992%	United States
NOVO NORDISK A/S-B	Consumer, Non-cyclical	5.930%	Denmark
MERCK & CO. INC.	Consumer, Non-cyclical	5.814%	United States
JOHNSON & JOHNSON	Consumer, Non-cyclical	4.498%	United States
ROCHE HOLDING AG-	Consumer, Non-cyclical	3.635%	Switzerland
INTUITIVE SURGICAL INC	Consumer, Non-cyclical	3.429%	United States
GILEAD SCIENCES INC	Consumer, Non-cyclical	3.366%	United States
CENCORA INC	Consumer, Non-cyclical	3.341%	United States
GSK PLC	Consumer, Non-cyclical	3.334%	United
VERTEX PHARMACEUTICALS INC	Consumer, Non-cyclical	3.303%	United States
ELEVANCE HEALTH INC	Consumer, Non-cyclical	3.280%	United States
THE CIGNA GROUP	Consumer, Non-cyclical	3.277%	United States
AMGEN INC	Consumer, Non-cyclical	3.267%	United States
REGENERON PHARMACEUTICALS	Consumer, Non-cyclical	3.265%	United States

Note: All calculations were done on a monthly average basis.

The list includes the investments constituting the **greatest proportion of investments** (calculated based on the average monthly proportion) of the financial product during the reference period which is: 01/01/2024 – 31/12/2024



What was the proportion of sustainability-related investments?

The proportion of investments related to sustainability was 79%.

● **What was the asset allocation?**

The Sub-Fund maintained a variable economic exposure to an equity portfolio through derivatives. The allocation was structured as follows:

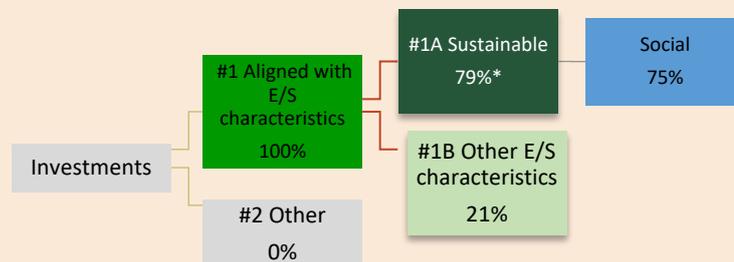
- 100% of the equities in the portfolio were ESG-scored and classified as "#1 Aligned with E/S characteristics".

- 79% of the equities were classified as sustainable investments, meeting the criteria outlined in the sustainability framework.

- The Sub-Fund was synthetic, meaning that in the event of a swap counterparty default, it would be exposed to government bonds used as collateral.

Under normal market conditions, at least 50% of the Sub-Fund's net assets were subject to an ESG analysis or rating by the Management Company. Sustainable investments were defined as those positively contributing to the SDGs and/or the environmental objectives of the Taxonomy Regulation, without causing material harm to other objectives.

The "#2 Other" assets included liquidity, derivatives, and collective investment undertakings that did not promote environmental or social characteristics but were used for financial, diversification, and hedging purposes.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

*The difference between the proportion of Sustainable Investments and Social Sustainable investments is due to 4% of the Sustainable Investments being aligned with other SDGs, rather than specifically with social objectives.

● **...and compared to previous periods?**

Not applicable.

● **In which economic sectors were the investments made?**

The economic sectors of the investments made are the following (data coming directly from the swap basket and correspond to the monthly average exposures):

Sector	Weight
Pharmaceuticals	20.422%
Healthcare-Services	15.426%
Electronics	14.727%
Software	13.302%
Biotechnology	12.094%
Healthcare-Products	9.720%
Internet	9.074%
Cosmetics/Personal Care	3.516%
Computers	1.717%

Note: The exposure to the Oil and Gas sector corresponds to fossil fuel activities.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes:

In fossil gas

In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

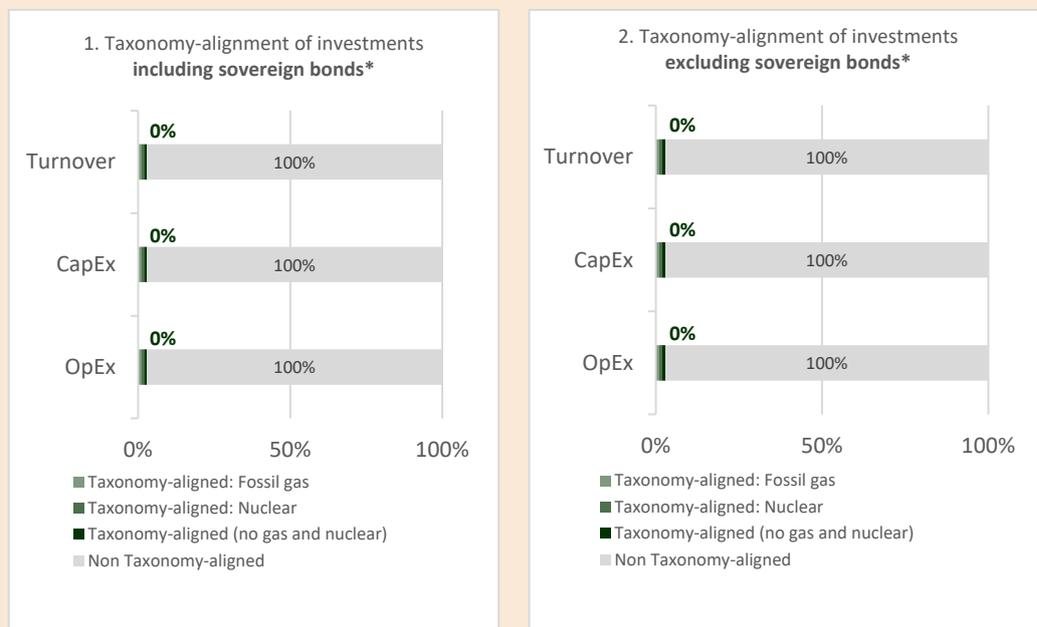
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



This graph represents 100% of the total investments

*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Not applicable.



What was the share of socially sustainable investments?

The share of socially sustainable investments was 75%.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The "Other" assets consisted of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that did not promote environmental or social characteristics and that were used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards were in place in relation to such assets.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The measures that had been taken to respect the environmental and/or social characteristics were as follows:

- Group Exclusion (Controversy weapons, Coal, Palm Oil, Oil & Gas, CCC rating, Red Controversy, Tobacco)
- Controversial Activities: exclusions of companies whose exposure exceeds defined maximum revenue percentage thresholds in certain sectors such as tobacco and coal.
- Compliance with the minimum MSCI coverage of 90% of the Equity portfolio
- Compliance with the ESG approach:

ESG rating: based on an ESG rating, the Sub-Fund excludes at least 20% of the equities with the lowest ESG rating from the investment universe

Moreover we did not have any shareholder engagement actions.

To have more details regarding the sustainability indicators, notably for the very severe controversy and controversial activities, please refer to our exclusion policy available at the following link: <https://sg29hausmann.societegenerale.fr/fr/reglementation/>



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.