

INVESTMENT OBJECTIVE

The Global Evolution fund aims to overperform the Solactive GBS CW DM Int Large & Mid Cap EUR Index NTR (SCWUE-JEN) (the "Benchmark Index"). In order to achieve its objective, the Fund gains exposure to the performance of a portfolio composed of 250 companies from Europe, the US and Japan, selected on the basis of both non-financial (ESG) and financial criteria, coupled with risk management mechanisms. The Global Evolution fund selects investments from a universe of large-cap companies offering sufficient liquidity. There are two guiding principles underpinning the selection process. The first is a strong ESG bias (described in the prospectus available on the website of the Management Company); the third of companies with the lowest ESG scores are excluded. The second, is a major focus on the quality of the assets selected: only the companies with the strongest financials and best fundamentals are retained. Once the selection is made, each holding within each component (Europe, the US and Japan) is given equal weighting. The components themselves, are weighted to achieve an allocation of 50% Europe, 40% US and 10% Japan. The fund's exposure to the basket of stocks is permitted to range from 0% to 150% to maintain a target volatility of approximately 15%. It is reviewed on a daily basis and adjusted for volatility. The Global Evolution fund's distribution policy establishes a fixed dividend of EUR 5 per fund unit per year, divided into 12 identical monthly payments. If the dividends actually received by the fund are lower (or higher) than the fixed dividend distributed, the fund's actual net asset value will be lower (or higher) than that of a fund that pays out all of the dividends actually received. Regardless of the dividends actually received by the fund, the fixed dividend distribution policy has a greater impact on the fund's actual net asset value if the NAV falls relative to its initial level (negative effect) than if it rises (positive effect). This means that the fund's actual net asset value will fall at a faster rate in the event of a prolonged bear market.

PERFORMANCE SINCE INCEPTION



Performance	MTD	YTD	3 Months	6 Months	1 Year	3 Years	Since Launch
GLOBAL EVOLUTION Class I (EUR) DIST	0.01%	-11.83%	-2.02%	-15.53%	-9.14%	13.00%	35.04%
Solactive GBS CW DM International Large	0.91%	4.64%	3.23%	-0.44%	8.49%	44.29%	59.96%

PAST PERFORMANCE DOES NOT REFLECT FUTURE PERFORMANCE

The performance of Solys Global Evolution I EUR above is the NAV of Class I plus dividend, to be consistent with the Solactive indices, which are being shown as 'dividends reinvested'.

5 best performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
MONGODB INC	0.55%	29.51%	17.92%	0.66%	0.58%
SANRIO CO LTD	0.25%	24.07%	32.37%	0.06%	0.25%
DAIFUKU CO LTD	0.23%	21.34%	36.02%	0.03%	0.17%
SMITH & NEPHEW PLC	0.51%	18.63%	37.03%	0.00%	-0.11%
IDEXX LABORATORIES INC	0.39%	18.22%	38.88%	-0.00%	-0.08%

*Performances are calculated in portfolio currency

5 worst performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
GARTNER INC	0.43%	-27.59%	-54.06%	0.08%	-0.04%
SYSMEX CORP	0.18%	-24.49%	-39.12%	-0.03%	-0.00%
TOKYO ELECTRON LTD	0.20%	-24.29%	-17.68%	-0.01%	-0.04%
WOLTERS KLUWER	0.43%	-20.63%	-31.98%	-0.08%	-0.11%
PANDORA A/S	0.42%	-18.84%	-32.55%	-0.10%	-0.30%

*Performances are calculated in portfolio currency

29 August 2025

CHARACTERISTICS

Legal structure

SICAV

Class

I

Currency

EUR

Inception date of the share class

9th February 2021

Dividend

Distribution

Management company

SG IS (FRANCE)
(Groupe SOCIETE GENERALE)

Custodian

SOCIETE GENERALE LUXEMBOURG

ISIN

LU2276673386

Minimum deposit

EUR 1000

Minimum followup deposit

-

Issue fee/Exit fee

0 / 0

Management and administrative fees

0.21%

Performance fee

-

Liquidity

Daily

KEY FACTS

Fund net asset value (M EUR)

55.81 Mio. EUR

Performance annualized*

6.82%

Leverage

1.09

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

*Since inception

RISK INDICATORS

	Since inception
	Class*
Volatility	14.60%
Sharpe Ratio	0.38
Maximum Drawdown	-21.93%
Beta	1.03

*Since inception

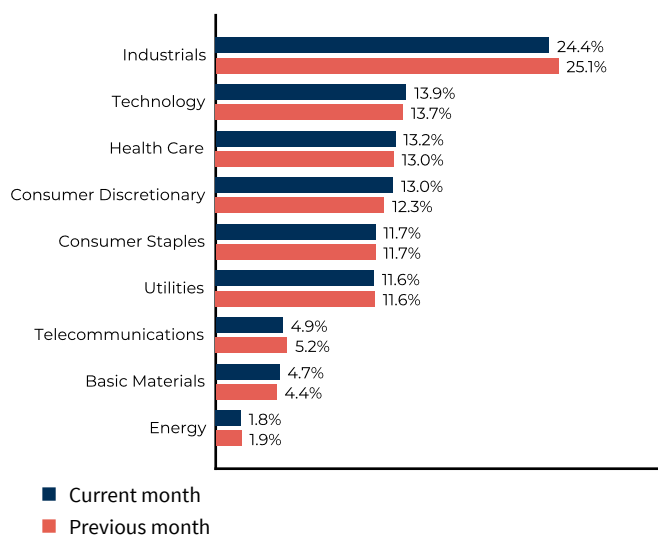
MONTHLY PERFORMANCES OF THE FUND

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021		-3.90%	7.53%	2.26%	1.42%	5.61%	4.67%	3.12%	-5.42%	7.63%	1.08%	6.32%	33.63%
2022	-4.97%	-3.15%	1.28%	-0.33%	-2.60%	-4.83%	7.77%	-3.65%	-5.49%	5.16%	4.10%	-4.33%	-11.49%
2023	3.12%	0.94%	2.46%	0.56%	-0.25%	2.56%	1.36%	-2.13%	-4.34%	-5.39%	10.10%	6.33%	15.30%
2024	1.77%	4.23%	3.60%	-4.62%	2.58%	0.75%	3.10%	-2.42%	2.36%	-3.18%	6.59%	-2.45%	12.31%
2025	3.64%	0.71%	-8.18%	-8.35%	2.44%	-1.98%	-0.05%	0.01%					-11.83%

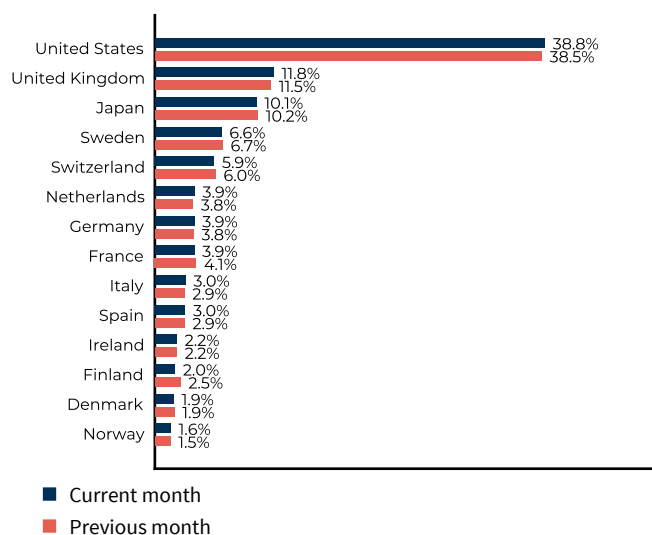
Past performance does not reflect future performance.

*Since inception

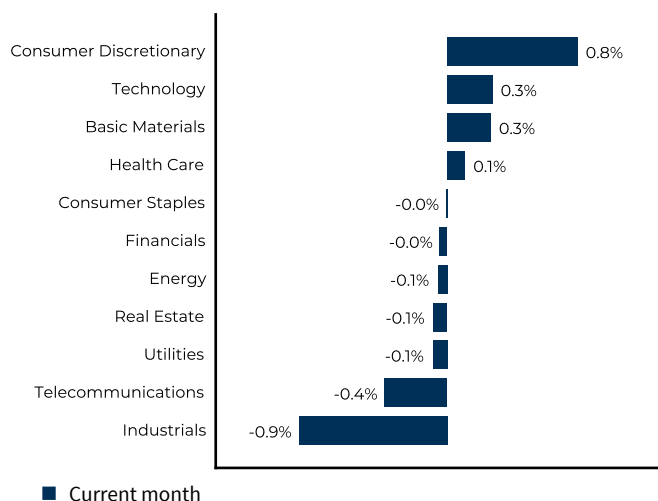
SECTOR ALLOCATION



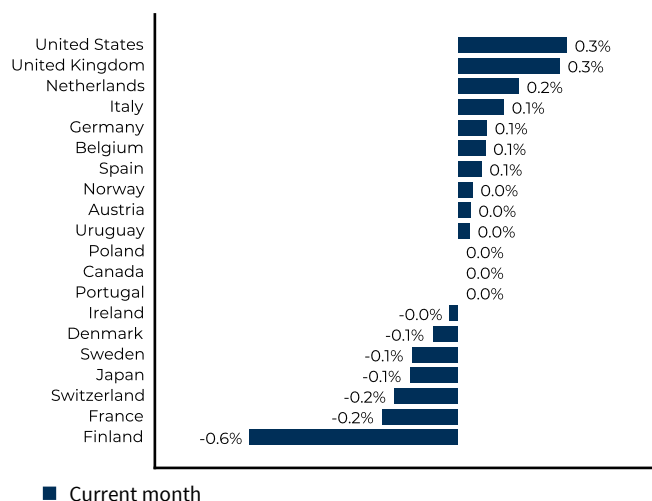
GEOGRAPHIC ALLOCATION



MONTHLY CONTRIBUTIONS PER SECTOR



MONTHLY CONTRIBUTIONS PER REGION



MONTHLY COMMENT

The economic data from the summer confirm resilient growth in the main economies. In the eurozone, Q2 growth reached 0.1% quarter-on-quarter, in line with an annual growth of 1% for 2025. Differences remain marked between the main economies: southern economies still show strong momentum, while growth is more moderate in northern economies, with 0.3% in France and a further contraction of activity in Germany. Inflation in August, at 2.1% for total inflation and 2.3% for core inflation, confirms the continuation of the disinflationary trend. In this context, the ECB maintained its key interest rate at 2% in July and is expected to keep it at this level at the September meeting.

In the United States, although economic data remain disrupted by the trade war, underlying data show an economy gradually slowing to a pace of 1.5%-2%, with a less dynamic labor market but a resurgence of inflation. Indeed, after the contraction in the first quarter, GDP recorded an expansion of 3.3% quarter-on-quarter annualized and domestic demand expanded by 1.5%. Labor market data show a clear slowdown in job creation but an unemployment rate still low at 4.2% in July. Tariffs are beginning to have an effect on inflation, with July's PCE inflation at 2.6% year-on-year. The slowdown in the labor market has led the Fed to announce a gradual easing of its monetary policy, with a rate cut very likely at the September meeting.

In this context, equity markets showed an upward trend in August. On the US markets, the S&P 500 increased by 1.9% in August while the Nasdaq rose 0.8% over the same period, supported by strong profit growth, notably in the AI sector (profits of the Magnificent 7 were up 27% year-on-year in Q2-25). On the European side, the increase was somewhat more modest, with the Euro Stoxx 50 up 0.6% in August, notably with a 1% decline in the CAC 40 following new political tensions.

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