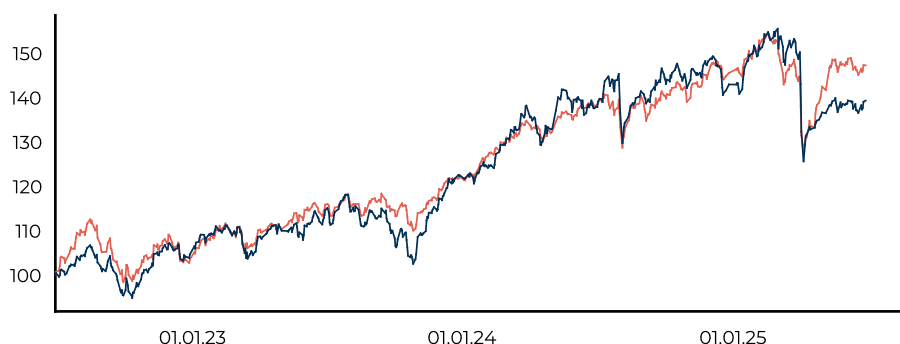


INVESTMENT OBJECTIVE

The Global Horizon fund aims to overperform the Solactive GBS CW DM Int Large & Mid Cap EUR Index NTR (SCWUEJEN) (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 Horizon 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 Horizon 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 HORIZON Class I (EUR) DIST | 0.57% | -2.53% | -6.32% | -2.53% | 1.25% | 39.26% | 39.26% |
| Solactive GBS CW DM International Large | -0.17% | 1.20% | 2.49% | 1.20% | 6.73% | 47.20% | 47.20% |

PAST PERFORMANCE DOES NOT REFLECT FUTURE PERFORMANCE

The performance of Solys Global Horizon 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 |
|-------------------------|------------|------------|------------|------------|------------|
| ORACLE CORP | 0.49% | 27.44% | 15.36% | 0.08% | 0.10% |
| DISCO CORP | 0.25% | 24.85% | -4.72% | 0.06% | 0.00% |
| HOLCIM LTD | 0.31% | 23.54% | 33.89% | -0.17% | -0.24% |
| TOKYO ELECTRON LTD | 0.23% | 15.86% | 11.73% | 0.04% | 0.01% |
| HEIDELBERG MATERIALS AG | 0.57% | 15.66% | 69.15% | 0.09% | 0.03% |

*Performances are calculated in portfolio currency

| 5 worst performing | Allocation | Perf. MTD* | Perf. YTD* | Contr. MTD | Contr. YTD |
|--------------------------|------------|------------|------------|------------|------------|
| DAIICHI SANKYO CO LTD | 0.18% | -15.68% | -25.42% | -0.02% | -0.01% |
| MONCLER SPA | 0.45% | -12.11% | -2.81% | -0.03% | -0.14% |
| JAPAN EXCHANGE GROUP INC | 0.18% | -12.07% | -19.92% | -0.01% | -0.00% |
| UNICHARM CORP | 0.18% | -11.95% | -22.12% | 0.05% | 0.36% |
| PAYCHEX INC | 0.37% | -11.12% | -7.52% | -0.03% | 0.51% |

*Performances are calculated in portfolio currency

CHARACTERISTICS

Legal structure

SICAV

Class

I

Currency

EUR

Inception date of the share class

30th June 2022

Dividend

Distribution

Management company

SG IS (FRANCE)
(Groupe SOCIETE GENERALE)

Custodian

SOCIETE GENERALE LUXEMBOURG

ISIN

LU2478815579

Minimum deposit

EUR 1000

Minimum followup deposit

-

Issue fee/Exit fee

Up to 5% / Up to 1%

Management fee

0.45%

Performance fee

-

Liquidity

Daily

KEY FACTS

Fund net asset value (M EUR)

23.75 Mio. EUR

Performance annualized*

11.67%

Leverage

0.98

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

*Since inception

RISK INDICATORS

| | Since inception |
|------------------|-----------------|
| | Class* |
| Volatility | 14.90% |
| Sharpe Ratio | - |
| Maximum Drawdown | -19.22% |
| Beta | 1.01 |

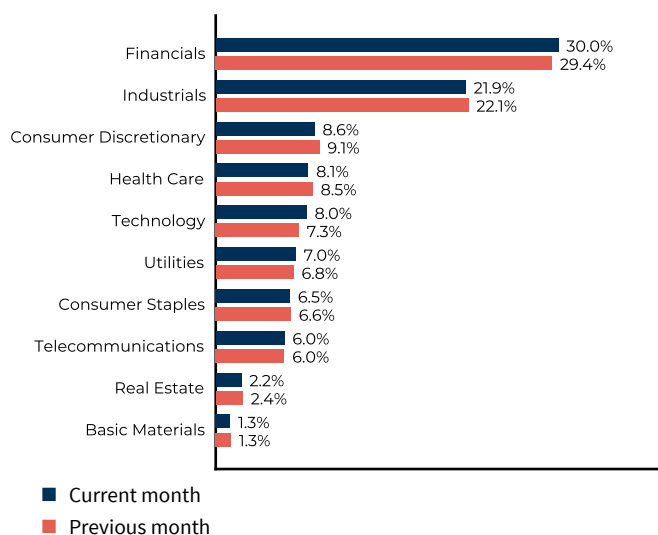
*Since inception

MONTHLY PERFORMANCES OF THE FUND

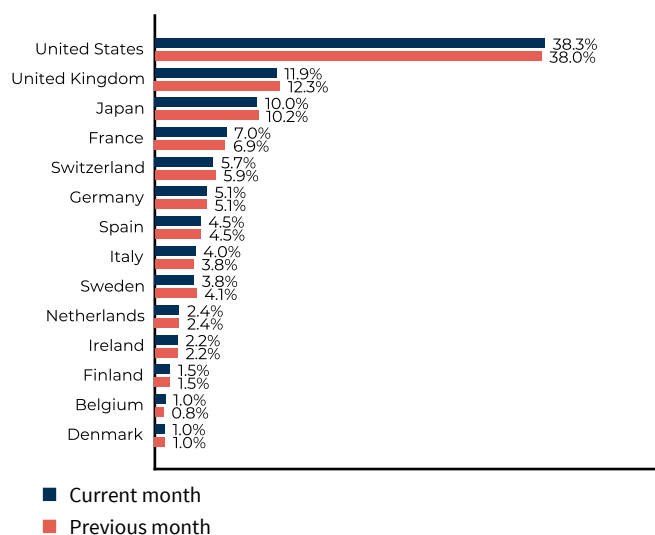
| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|------|-------|--------|--------|--------|--------|--------|-------|--------|--------|--------|--------|--------|--------|
| 2022 | | | | | | | 4.09% | -2.60% | -5.94% | 6.09% | 5.67% | -2.15% | 4.62% |
| 2023 | 4.75% | -0.18% | -0.77% | 2.62% | -3.16% | 6.26% | 2.87% | -3.18% | -3.76% | -4.71% | 10.65% | 5.67% | 17.00% |
| 2024 | 1.75% | 4.14% | 6.48% | -3.86% | 5.02% | -1.36% | 5.61% | -2.68% | 2.72% | -2.15% | 4.27% | -3.55% | 16.73% |
| 2025 | 5.74% | 2.48% | -3.98% | -8.72% | 2.06% | 0.57% | | | | | | | -2.53% |

Past performance does not reflect future performance.
*Since inception

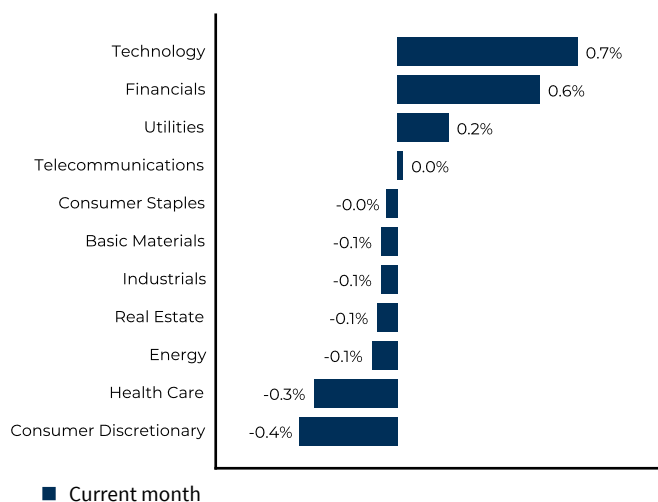
SECTOR ALLOCATION



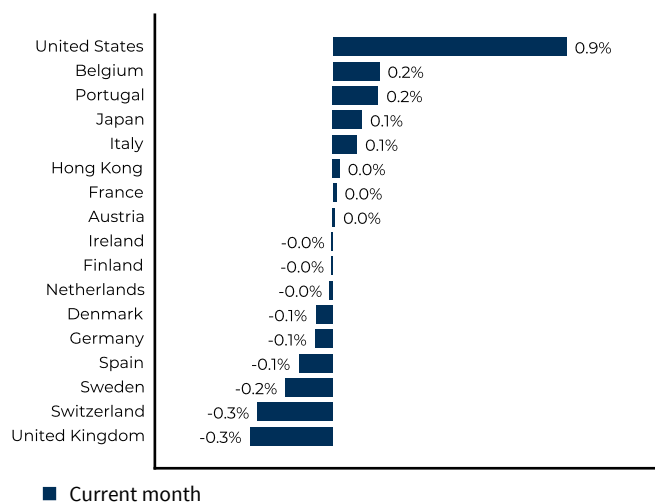
GEOGRAPHIC ALLOCATION



MONTHLY CONTRIBUTIONS PER SECTOR



MONTHLY CONTRIBUTIONS PER REGION



MONTHLY COMMENT

In the United States, June was marked by a moderation in activity. While the U.S. GDP appears to have contracted by -0.5% in the first quarter (on a quarter-over-quarter annualized basis), this is primarily explained by a significant increase in imports in anticipation of rising tariffs. Underlying private domestic demand shows some signs of slowing down, and a few signals of deterioration are emerging in the labor market. At this stage, the increase in tariffs is not reflected in inflation (at 2.4% in May); however, the rise in inflation expectations has prompted the Federal Reserve to maintain its rates stable at 4.25-4.50%.

In the Eurozone, surveys indicate that growth remains moderate but positive. Supportive policies are confirmed, particularly in Germany. The ECB has continued to ease its key interest rate to 2% in a context of inflation at 2% in June.

June was also marked by the conflict between Iran and Israel, with a brief involvement from the United States. While the price of Brent crude increased by about \$10 per barrel at the peak of tensions, it quickly moderated, and overall, financial markets showed little sensitivity to this news.

In Europe, stock performances were slightly negative after a very strong start to the year. The Euro STOXX 50 decreased by 1.2% in June (nearly +8% year-to-date). Meanwhile, U.S. stock markets showed a strong rebound, surpassing their historical highs amid improved revenue outlooks and lower rates, with the S&P 500 rising by 5% and the Nasdaq by 6.3% for the month. However, the dollar continues to decline, impacting the performance of U.S. markets when converted to euros, with the European currency reaching parity of 1.17 against the dollar.

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