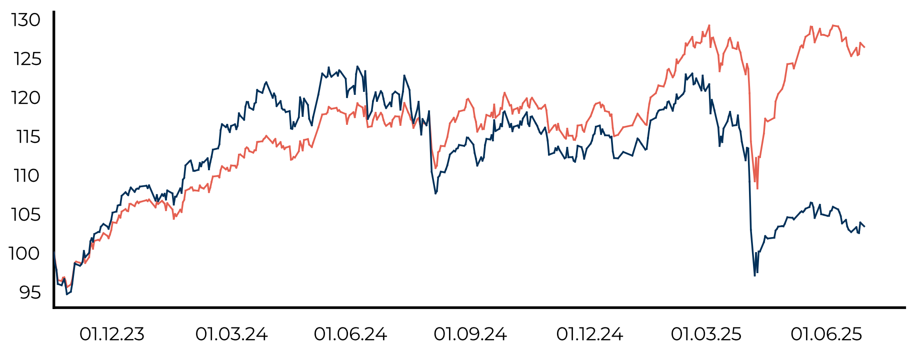
SGPB PREMIUM SELECTION EUROPE

30 June 2025

INVESTMENT OBJECTIVE

The investment objective of the Fund is to outperform the Stoxx Europe 600 EUR Index NTR (SXXR) (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 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. The Fund is actively managed, meaning that the equity exposure may significantly deviate from the components of the Benchmark Index. Equities of the Portfolio will be selected primarily according to their ESG rating, based on a best-in-class approach. The fund is article 8 of SFDR. To do so, equities of the Investment Universe will be ranked using MSCI ESG rating methodology which identifies ESG material risks and opportunities for each industry through a quantitative model that looks at ranges and average values for each industry for externalized impacts such as carbon intensity, water intensity, and injury rates. Equities with the highest ESG rating will be retained by excluding at least 20% of the equities comprising the Investment Universe with the lowest ESG rating. More than 90% of the equities composing the Portfolio do benefit from an ESG rating. The Portfolio will be rebalanced monthly respecting the methodology. However, the Management Company may decide to rebalance the Portfolio at any time at its discretion (the "Rebalancing Date"). The exposure of the Fund to European equity markets through the Portfolio may vary between 0% and 150% on a weekly basis at least. As a result, the exposure may drift between such adjustments. The portfolio will be weighted in accordance with the Methodology developed by SG29H's dedicated Private Banking equity portfolio management team. The Fund distributes a fixed dividend of EUR 5 per fund unit per year, divided into 12 identical monthly payments.

PERFORMANCE SINCE INCEPTION



Performance	MTD	YTD	3 Months	6 Months	1 Year	3 Years	Since Launch
SGPB PREMIUM SELECTION EUROPE Class I (EUR) DIST	-1.40%	-8.46%	-7.58%	-8.46%	-12.81%	-	3.35%
STOXX EUROPE 600	-1.22%	8.88%	2.85%	8.88%	8.71%	-	26.38%

PAST PERFORMANCE DOES NOT REFLECT FUTURE PERFORMANCE
The performance of SGPB PREMIUM SELECTION EUROPE above is the NAV of Class I plus dividend, to be consistent with the STOXX EUROPE 600 index, which is being shown as 'dividends reinvested'.

5 best performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
ASM INTERNATIONAL NV	0.95%	13.30%	-3.41%	-0.05%	-0.57%
AIRBUS SE	2.05%	9.37%	16.71%	0.29%	1.15%
HALMA PLC	1.03%	8.25%	13.72%	0.09%	0.30%
LEGRAND SA	0.56%	6.12%	23.17%	-0.31%	-0.52%
PRYSMIAN SPA	0.43%	6.08%	-1.54%	-0.14%	0.51%

***Performances are calculated in portfolio currency**

5 worst performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
BEIERSDORF AG	0.75%	-11.65%	-12.75%	-0.11%	-0.80%
ADIDAS AG	0.85%	-9.82%	-15.36%	-0.24%	1.24%
WOLTERS KLUWER	2.62%	-9.18%	-11.00%	-0.19%	-0.36%
DANONE	2.20%	-7.81%	10.14%	-0.29%	-0.54%
INDUSTRIA DE DISENO TEXTIL	1.24%	-7.42%	-9.75%	-0.12%	-1.62%

***Performances are calculated in portfolio currency**

CHARACTERISTICS

Legal structure
SICAV

Class
I

Currency
EUR

Inception date of the share class
17th October 2023

Dividend
Distribution

Management company
SG IS (FRANCE)
(Groupe SOCIETE GENERALE)

Custodian
SOCIETE GENERALE LUXEMBOURG

ISIN
LU2667750249

Minimum deposit
EUR 1000

Minimum followup deposit
-

Issue fee/Exit fee
Up to 5% / Up to 1%

Management fee
0.70%

Performance fee
-

Liquidity
Daily

KEY FACTS

Fund net asset value (M EUR)
18.88 Mio. EUR

Performance annualized*
1.96%

Leverage
0.81

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

*Since inception

RISK INDICATORS

	Since inception
	Class*
Volatility	16.75%
Sharpe Ratio	-0.08
Maximum Drawdown	-21.65%
Beta	1.15

*Since inception

SOCIETE GENERALE
Investment Solutions

SGPB PREMIUM SELECTION EUROPE

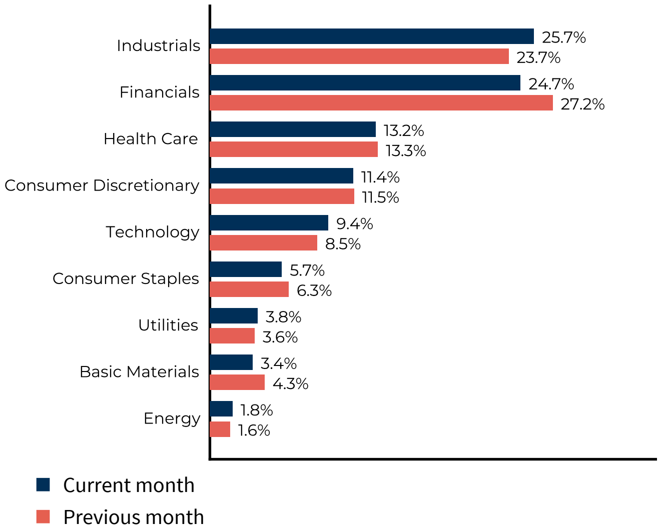
30 June 2025

MONTHLY PERFORMANCES OF THE FUND

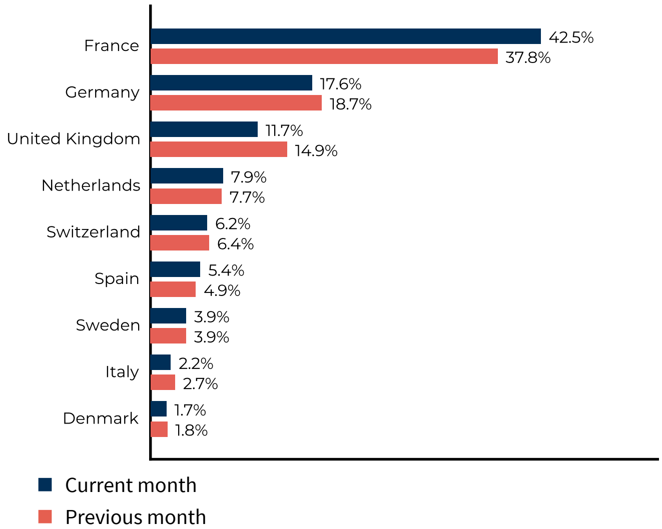
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2023										-4.08%	8.61%	4.25%	8.61%
2024	2.41%	3.80%	5.53%	-3.84%	3.25%	-2.01%	-0.35%	-2.88%	1.69%	-3.53%	0.69%	-0.38%	3.95%
2025	5.75%	1.14%	-7.39%	-7.31%	1.13%	-1.40%							-8.46%

Past performance does not reflect future performance.
*Since inception

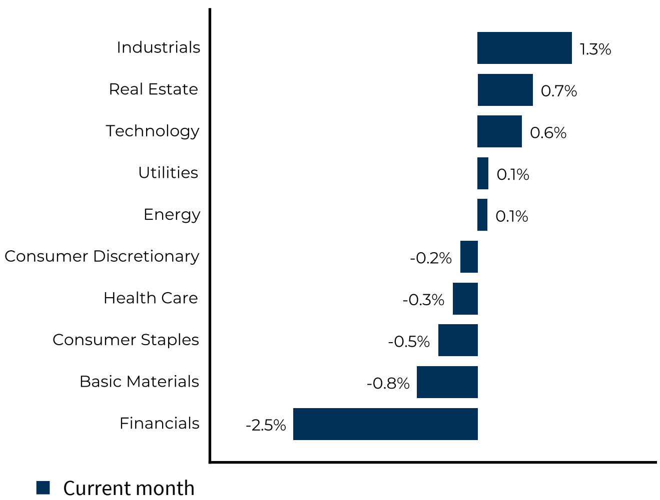
SECTOR ALLOCATION



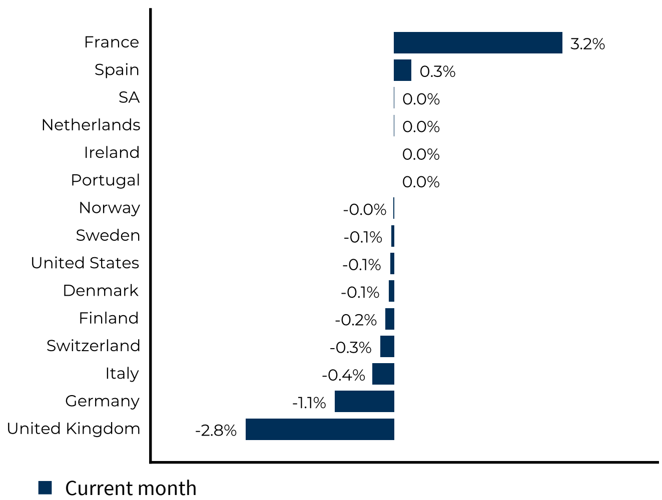
GEOGRAPHIC ALLOCATION



MONTHLY CONTRIBUTIONS PER SECTOR



MONTHLY CONTRIBUTIONS PER REGION



SOCIETE GENERALE
Investment Solutions

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.

DISCLAIMER