

M&G EQUITY SELECTION

INVESTMENT OBJECTIVE

The investment objective of SOLYS – M&G Equity Selection (the “Sub-Fund”) is to generate performance over the long term by exploiting thematic investment opportunities on the international equity markets while providing a fixed stream of distribution. There is no pertinent or relevant benchmark index for the Sub-Fund, due to its actively managed investment strategy. Investor may however choose to use the Solactive GBS Global Markets Investable Universe EUR Index NTR (EUR) index for indicative ex-post performance comparison purposes.

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Management Company (the “Methodology”) which relies on a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria combined with a financial analysis. The variable exposure mechanism implemented by the Fund aims to provide the Fund with an average exposure to equity markets over five (5) years that exceeds 80%. However, the Investment Manager may decide to rebalance the Portfolio at any time at its discretion (the “Rebalancing Date”). In order to mitigate risks or enhance the Sub-Fund’s performance, the exposure of the Fund to 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 Fund activated share class distributes a fixed dividend of EUR 5 per fund unit per year, divided into 12 identical monthly payments.

PERFORMANCE SINCE INCEPTION

DUE TO MIFID II REGULATION, FUND PERFORMANCES ARE NOT DISPLAYED IN THIS DOCUMENT.

Performance	MTD	YTD	3 Months	6 Months	1 Year	3 Years	Since Launch
M&G EQUITY SELECTION Class I (EUR) DIST	-	-	-	-	-	-	-
Solactive GBS EUR	0.46%	-2.61%	5.56%	-0.72%	-	-	-2.61%

PAST PERFORMANCE DOES NOT REFLECT FUTURE PERFORMANCE

The performance of M&G EQUITY SELECTION above is the NAV of Class I plus dividend, to be consistent with the Solactive GBS (EUR) index, which is being shown as 'dividends reinvested'.

5 best performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
UNITEDHEALTH GROUP INC	2.39%	21.21%	-47.55%	0.15%	-1.47%
NOVO NORDISK A/S-B	3.24%	15.39%	-41.93%	0.19%	-1.78%
ALPHABET INC-CL A	2.97%	8.30%	-1.20%	0.38%	0.05%
AMERICAN EXPRESS CO	2.91%	8.04%	-7.67%	0.07%	-0.51%
BRAMBLES LTD	2.72%	7.82%	24.08%	0.08%	0.27%

*Performances are calculated in portfolio currency

5 worst performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
ORSTED A/S	0.52%	-37.35%	-35.66%	-0.47%	-1.03%
ON SEMICONDUCTOR	1.73%	-14.11%	-16.13%	0.15%	-0.44%
BALL CORP	1.23%	-10.26%	-8.24%	-0.07%	-0.13%
HDFC BANK LTD-ADR	3.92%	-8.74%	2.93%	-0.35%	0.39%
SCHNEIDER ELECTRIC SE	5.73%	-7.97%	-10.74%	-0.01%	-1.38%

*Performances are calculated in portfolio currency

29 August 2025

CHARACTERISTICS

Legal structure

SICAV

Class

I

Currency

EUR

Inception date of the share class

6th February 2025

Dividend

Distribution

Management company

SG IS (FRANCE)
(Groupe SOCIETE GENERALE)

Custodian

SOCIETE GENERALE LUXEMBOURG

ISIN

LU2942374617

Minimum deposit

EUR 1000

Minimum followup deposit

-

Issue fee/Exit fee

Up to 5% / Up to 1%

Management and administrative fees

0.93%

Performance fee

-

Liquidity

Daily

KEY FACTS

Fund net asset value (M EUR)

17.87 Mio. EUR

Performance annualized*

-

Leverage

0.91

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

*Since inception

RISK INDICATORS

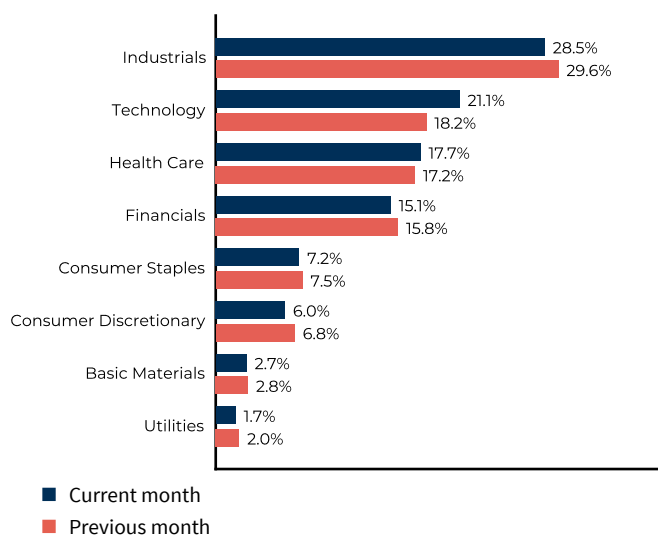
	Since inception Class*
Volatility	17.95%
Sharpe Ratio	-1.00
Maximum Drawdown	-17.85%
Beta	0.76

*Since inception

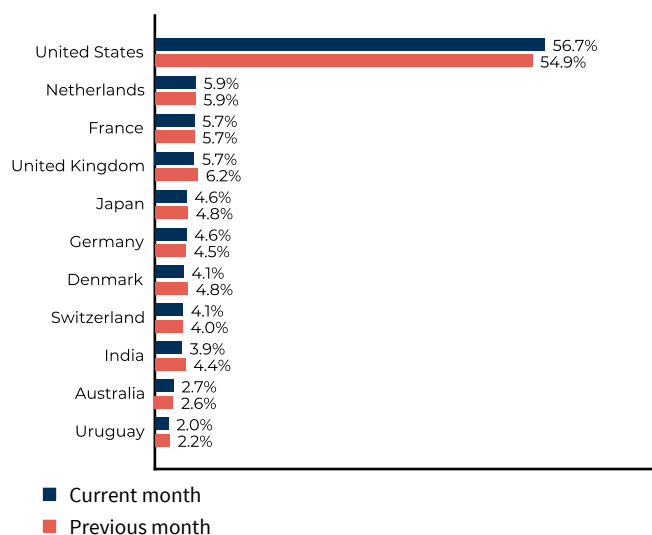
MONTHLY PERFORMANCES OF THE FUND

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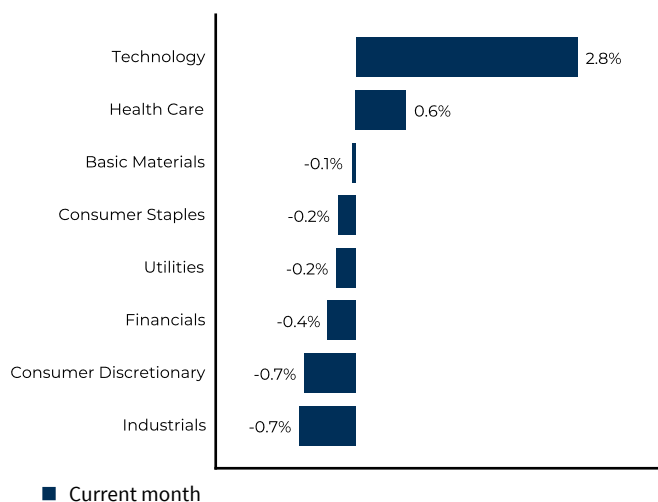
SECTOR ALLOCATION



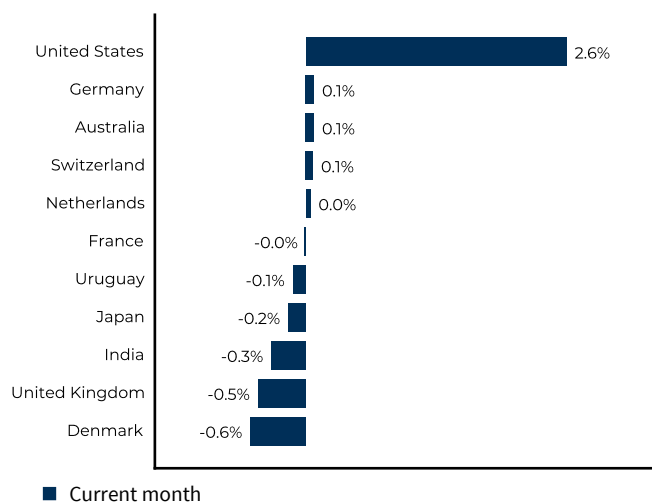
GEOGRAPHIC ALLOCATION



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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