DNCA EQUITY SELECTION

31 July 2026

INVESTMENT OBJECTIVE

The investment objective of SOLYS – DNCA EQUITY SELECTION (the “Sub-Fund”) is to generate performance over the long term by exploiting investment opportunities on the 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 CW DM US & Eurozone EUR Index NTR 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 that includes bias towards equities issued by companies that should take advantage of reshoring initiatives. 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%.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"). 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
DNCA EQUITY SELECTION Class I (EUR)	-	-	-	-	-	-	-
Solactive GBS CW DM US & Eurozone EUR Index NTR	-0.55%	6.81%	6.81%	-	-	-	6.81%

PAST PERFORMANCE DOES NOT REFLECT FUTURE PERFORMANCE
The performance of DNCA EQUITY SELECTION Class I above is the NAV of Class I plus dividend, to be consistent with the Solactive GBS (EUR) index , which are being shown as 'dividends reinvested'.
****Solactive GBS CW DM US & Eurozone EUR Index NTR***

5 best performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
MICROSOFT CORP	1.18%	23.47%	16.28%	0.15%	0.15%
INDRA SISTEMAS SA	2.20%	19.09%	16.92%	0.60%	0.49%
SAP SE	2.24%	17.67%	10.18%	0.04%	0.21%
SODEXO SA	0.83%	12.73%	31.81%	-0.61%	-0.05%
TOTALENERGIES SE	2.16%	12.33%	-2.42%	0.38%	0.25%

****Performances are calculated in portfolio currency***

5 worst performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
MICRON TECHNOLOGY INC	0.42%	-29.33%	62.06%	-0.11%	0.37%
INFINEON TECHNOLOGIES AG	1.20%	-24.49%	7.95%	-0.46%	-0.93%
ASML HOLDING NV	5.97%	-16.57%	17.48%	-0.61%	0.49%
CRH PLC	0.43%	-12.00%	-18.00%	-0.06%	0.36%
LEGRAND SA	2.04%	-11.04%	-12.04%	-0.11%	0.41%

****Performances are calculated in portfolio currency***

CHARACTERISTICS

Legal structure
SICAV

Class
I

Currency
EUR

Inception date of the share class
30th April 2026

Dividend
Distribution

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

Custodian
SOCIETE GENERALE LUXEMBOURG

ISIN
LU3284409037

Minimum deposit
EUR 1,000

Minimum followup deposit
-

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

Management and administrative fees
0.65%

Performance fee
-

Liquidity
Daily

KEY FACTS

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

Performance annualized*
-

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	11.67%
Sharpe Ratio	2.21
Maximum Drawdown	-2.48%
Beta	0.87

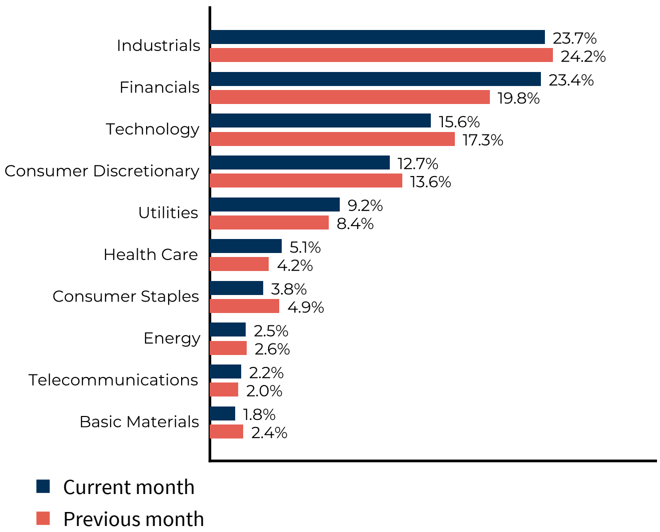
*Since inception

SOCIETE GENERALE
Investment Solutions

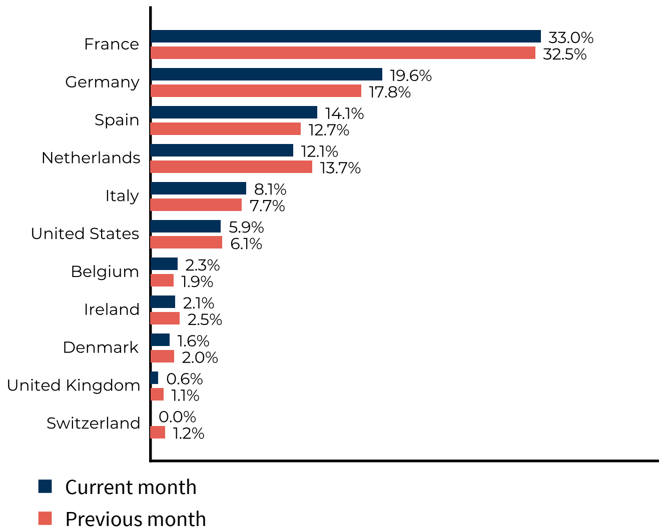
MONTHLY PERFORMANCES OF THE FUND

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

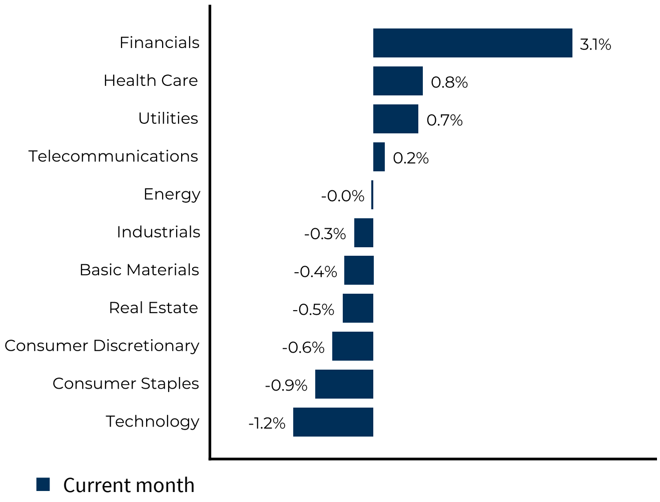
SECTOR ALLOCATION



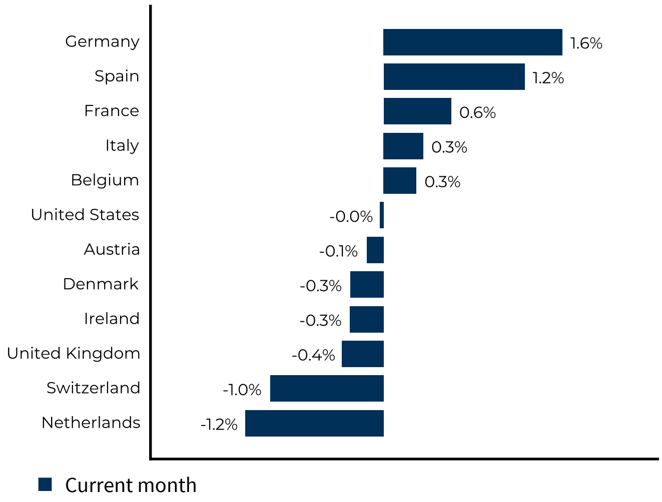
GEOGRAPHIC ALLOCATION



MONTHLY CONTRIBUTIONS PER SECTOR



MONTHLY CONTRIBUTIONS PER REGION



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MONTHLY COMMENT

In July, financial markets navigated an environment marked by renewed geopolitical tensions in the Middle East and significant sector rotation on both sides of the Atlantic. In the United States, the correction in artificial intelligence and semiconductor-related stocks weighed on the Nasdaq, while the Dow Jones proved more resilient. Despite the weakness in the technology sector, the earnings season was broadly supportive, with corporate profit growth exceeding expectations.

From a macroeconomic perspective, U.S. data painted a mixed picture. Inflation continued to ease, supported by lower energy prices, while labour market indicators pointed to a gradual slowdown in employment dynamics. Against this backdrop, the Federal Reserve kept its policy rate unchanged at 3.75%, while maintaining a cautious stance in light of persistent inflation risks.

In Europe, equity markets outperformed their U.S. counterparts, supported by improving earnings expectations and stronger-than-anticipated economic growth in the second quarter. The banking sector was a key contributor to this performance. Although the ECB also left its deposit rate unchanged at 2.25%, several Governing Council members adopted a more hawkish tone, suggesting that further monetary tightening could be considered later this year.

Overall, markets had to contend with higher volatility driven by oil price fluctuations and geopolitical uncertainties. Nevertheless, the resilience of corporate earnings and economic activity enabled European equities to end the month on a positive note.

DISCLAIMER