2025/94-O7335-0-PC
2025-04-16

SOLYS

Société d'investissement à capital variable
Registered Office:

4, rue Peternelchen, L-2370 Howald

RCS Luxembourg B 165471

Prospectus

April 2025

This Prospectus is valid only if it is accompanied by the latest available annual report and, where applicable, by the non-audited semi-annual report, if published since the last annual report. These reports form an integral part of this Prospectus.

In addition to this Prospectus, the Company has also adopted Key Information Document ("**KID**") which contains the key information about each Class of Shares. The KID is to be provided in paper format prior to any subscription and is available free of charge at the registered office of the Company and of the Depositary and on the website:
https://sg29haussmann.societegenerale.fr/fr/.

DEFINITIONS

Account Number	The personal account number given by the Company to Share subscribers on acceptance of their initial subscription and to be used by the Shareholder for all future dealings with the Company and the Registrar and Transfer Agent.
Administrative Agent	Société Générale Luxembourg S.A. 11, avenue Emile Reuter L-2420 Luxembourg Grand Duchy of Luxembourg Operational center: 28-32, Place de la Gare L-1616 Luxembourg Grand Duchy of Luxembourg
Affiliated Entity	With respect to any entity, any other entity controlling, controlled by, or under common control with, such entity, as those terms are used under the United States Bank Holding Company Act of 1956.
Annual Report	The audited annual report provided by the Company.
Articles of Incorporation	The articles of incorporation of the Company, as amended from time to time.
Board of Directors	The board of directors of the Company.
Business Day	Any day on which banks are open in Luxembourg (24 December not being a Business Day), unless otherwise defined for a Sub-Fund.
Capitalisation Shares	Within a Sub-Fund, Classes of Shares which are not entitled to regular dividend payments and whose earnings will be reinvested.
Class or Classes	One or more separate Classes of Shares of a Sub-Fund.
Company	SOLYS.
Connected Persons	The Management Company and any of its affiliated companies are collectively referred to as Connected Persons.
CSSF	All references to "CSSF" are to "*Commission de Surveillance du Secteur Financier*", the Luxembourg supervisory authority.
Depositary	Société Générale Luxembourg S.A. 11, avenue Emile Reuter L-2420 Luxembourg Grand Duchy of Luxembourg
Dealing Day	A day on which applications are dealt with as defined in the relevant Product Annex.
Director	A member of the Board of Directors.

Distribution Shares	Within a Sub-Fund, Classes of Shares which are entitled to dividend payments.
Dodd-Frank Act	United States Dodd-Frank Wall Street Reform and Consumer Protection Act (including as applicable the implementing regulations issued thereunder).
Domiciliary Agent and Corporate Agent	ONE Corporate 4, rue Peternelchen L-2370 Howald Grand Duchy of Luxembourg
EU	All references to "EU" are to the European Union.
EUR	All references to "EUR" in this Prospectus are to the Euro.
Grand Ducal Regulation of 8 February 2008	Grand-Ducal Regulation of 8 February 2008 relating to certain definitions of the law of 20 December 2002 as amended concerning undertakings of collective investment and implementing the Directive 2007/16/EC of the European Commission implementing Council Directive 85/611/EEC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) as regards the clarification of certain definitions.
Intermediary	Any sales agent, servicing agent and/or nominee, or distributor, appointed to offer and sell the Shares to the investors and handle the subscription redemption, conversion or transfer request of Shareholders.
Investment Adviser	Such entity as appointed from time to time in relation to a Sub-Fund and disclosed in the relevant Product Annex.
Investment Manager	Such entity as appointed from time to time in relation to a Sub-Fund and disclosed in the relevant Product Annex.
KID	The Key Information Document as amended from time to time, as defined in Regulation 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products ("**PRIIPs**"). For the avoidance of any doubt and where relevant, the references to KID in this Prospectus shall be understood as references to Key Investor Information Document ("**KIID**") within the meaning of article 159 of the UCITS Law.
Law	The law of 17 December 2010 on undertakings for collective investment, as may be amended.
Management Company	SG 29 HAUSSMANN 29, boulevard Haussmann 75009 Paris France
Member State	As defined in the Law.
Mémorial C	All references to "*Mémorial C*" are to "*Mémorial C, Recueil des Sociétés et Associations*".

Money Market Funds Regulation or MMFR	The regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on Money Market Funds, as it may be amended or supplemented from time to time.
Money Market Fund	An undertaking for collective investment authorised in accordance with the MMFR.
Net Asset Value per Share	The Net Asset Value per Share of each Class in a Sub-Fund is calculated on each Valuation Day with respect to the applicable Dealing Day as defined in the relevant Product Annex and is determined in accordance with section "Net Asset Value" of this Prospectus.
OTC Derivatives	Financial derivative instruments dealt in over-the counter.
Paying Agent	Société Générale Luxembourg S.A. 11, avenue Emile Reuter L-2420 Luxembourg Grand Duchy of Luxembourg
Product Annex	An annex to the Prospectus containing information with respect to a particular Sub-Fund.
Prohibited Person	The Company may restrict or prevent the ownership of Shares in the Company by any person, firm, partnership or corporate body, if in the sole opinion of the Company such holding may be detrimental to the interests of the existing Shareholders or of the Company, if it may result in a breach of any law or regulation, whether Luxembourg or otherwise, or if as a result thereof the Company may become exposed to tax disadvantages, fines or penalties that it would not have otherwise incurred. Such persons, firms, partnerships or corporate bodies shall be determined by the Board of Directors.
Prospectus	The prospectus of the Company, as amended from time to time.
RCS	*Registre de Commerce et des Sociétés* of Luxembourg.
Redemption Price	The Net Asset Value per Share calculated on the applicable Valuation Day less any applicable charges.
Reference Currency	The currency of the relevant Sub-Fund or Class.
Register of Shareholders	The Shareholders' register of the Company.
Registrar and Transfer Agent	Société Générale Luxembourg S.A. 11, avenue Emile Reuter L-2420 Luxembourg Grand Duchy of Luxembourg Operational center: 28-32, Place de la Gare L-1616 Luxembourg Grand Duchy of Luxembourg

Regulated Market	A regulated market within the meaning of article 4. 1 (21) of Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU ("**MiFID II**") and any other market or stock exchange that operates regularly, is recognised and opened to the public in any country in Europe, Asia, Oceania, the Americas and Africa.
Rule 144 A Securities	Securities that are not required to be registered for resale in the United States under an exemption pursuant to Section 144A of the 1933 Act but can be sold in the United States to certain institutional buyers.
Sales Charge	The sales charge as disclosed in the relevant Product Annex.
Savings Directive	The Council Directive 2003/48/EC of 3 June 2003 on the taxation of savings income in the form of interest payments, as amended.
Savings Law	The law of 21 June 2005 implementing the Council Directive 2003/48/EC of 3 June 2003 on taxation of savings income in the form of interest payments, as amended.
Semi-annual Report	The unaudited semi-annual report of the Company.
Share	The shares of no par value in a Sub-Fund.
Share Certificate	The certificates issued by the Company under the Depositary's supervision if requested by a holder of registered Shares.
Shareholder	A person holding Shares issued by the Company.
SICAV	An investment company with variable share capital pursuant to the Law.
Société Générale Group	Société Générale S.A. and any of its subsidiaries, Affiliated Entities and/or Associates.
Société Générale S.A. or Société Générale	A French bank, incorporated with limited liability under the laws of France, the registered office of which is at 29, boulevard Haussmann, 75009 Paris, France.
Subscription Price	The Net Asset Value per Share calculated on the applicable Valuation Day, increased by any applicable charges.
Sub-Fund	The Company offers investors, within the same investment vehicle, a choice of investment in one or more sub-funds (hereinafter referred to as a "Sub-Fund" or "Sub-Funds", as appropriate), which are distinguished mainly by their specific investment policy and objective. The specifications of a Sub-Fund are described in the relevant Product Annex of the Sub-Fund concerned.
Sub-Investment Manager	For any Sub-Fund, the Investment Manager, if any, may delegate its duties, or part of them, to one or more sub-investment managers and disclosed in the relevant Product Annex.

Subscription Currency	The currency of the subscription monies.
Subscription / Redemption / Conversion Deadline	Time prior to which applications must be received by the Registrar and Transfer Agent in order to be dealt with at the relevant Valuation Day. Such time is defined in the relevant Product Annex.
Subscription Form	An investor's first subscription for Shares must be made to the Registrar and Transfer Agent in Luxembourg or to the Nominee by means of a subscription form.
UCI	An undertaking for collective investments.
UCITS	Undertakings for Collective Investments in Transferable Securities pursuant to the UCITS Directive.
UCITS Directive	Council Directive 2009/65/EC of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) recasting Council Directive 85/611/EEC of 20 December 1985 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) as amended.
USD	All references to "USD" in this Prospectus are to the currency of the United States of America.
United States Person	(A) A "U.S. Person" with the meaning of Regulation S under the Securities Act of 1933 of the United States, as amended; or (B) any person other than a "Non-United States person" as defined in CFTC Rule 4.7 (a) (iv); or (C) a "U.S. Person" within the meaning of Section 7701 (a) (30) of the Internal Revenue Code of 1986, as amended.
Valuation Day	A day as of which the Net Asset Value per Share of any Sub-Fund is calculated as of the applicable Dealing Day as further detailed in the relevant Product Annex.
Volcker Rule	Section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (including as applicable the implementing regulations issued thereunder).

OFFER FOR SHARES

This is an offer to subscribe for separate Classes of Shares issued without par value in the Company, each Share being linked to one Sub-Fund of the Company.

For further information about the rights attaching to the various Classes of Shares, see paragraph "Classes of Shares".

Unless otherwise mentioned in the Product Annex dedicated to each Sub-Fund, the Shares will not be listed on the Luxembourg Stock Exchange.

IMPORTANT INFORMATION

If you are in any doubt about the contents of this Prospectus, you should consult your bank, stockbroker, attorney, accountant or other financial advisor. No person is authorised to give any information other than that contained in this Prospectus and in the KID relating to each Sub-Fund, or any of the documents referred to herein that are available for public inspection at the registered office of the Company.

- The Directors, whose names appear in the section "Board of Directors of the Company", are responsible for the information contained in this Prospectus. To the best knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Prospectus is accurate at the date thereof and does not omit anything likely to affect the import of such information. The Board of Directors takes responsibility accordingly.

- The Company is registered on the official list of undertakings for collective investment subject to Part I of the Law. The Company has the legal form of a SICAV and qualifies as a UCITS pursuant to the UCITS Directive.

  Such registration does not imply a positive assessment by the CSSF of the contents of this Prospectus or any KID or of the quality of the Shares offered for sale. Any representation to the contrary is unauthorised and unlawful.

- This Prospectus and/or more generally any information or documents with respect to or in connection with the Company and/or the Sub-Funds does not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation.

- Any information given by any person not mentioned in this Prospectus should be regarded as unauthorised.

- This Prospectus may be updated from time to time. Prospective subscribers should ensure that the Prospectus and the KID they receive have not been modified, amended or restated by any further versions. However, neither the delivery of this Prospectus and/or the KID nor the issue of Shares shall imply that there has been no change in the affairs of the Company since the date hereof.

The circulation and distribution of this Prospectus, as amended and restated from time to time, together with the KID and the offering of the Shares may be restricted in certain jurisdictions. Persons receiving this Prospectus and/or the KID and/or more generally any information or documents with respect to or in connection with the Company and/or the Sub-Funds are required by the Company to inform themselves of and to observe all applicable restrictions. Prospective subscribers or purchasers of Shares should inform themselves as to the **POSSIBLE** tax consequences, the legal requirements and any foreign exchange restrictions or exchange control requirements which they might encounter under the laws of the countries of their citizenship, residence or domicile and which might be relevant to the subscription, purchase, holding, conversion or sale of Shares.

TARGETED INVESTORS

The profile of the typical investor is described in each Sub-Fund's Product Annex.

DISTRIBUTION AND SELLING RESTRICTIONS

At the date of this Prospectus, the Company has been authorised for offering in Luxembourg. The Company may apply for registration of the Company's Shares and/or certain Sub-Funds in various other jurisdictions and, thus, may be subsequently authorised for distribution to the public in such other jurisdictions. This Prospectus and the KID cannot be distributed for the purpose of offering or marketing the Shares in any jurisdiction or in any circumstances where such offering or marketing is not authorised or unlawful.

The offer, sale or purchase of Shares, or the distribution, circulation or possession of the Prospectus and/or an application form and/or any information or documents with respect to or in connection with the Company and/or the Sub-Funds, shall be made in compliance with all applicable laws and regulations in force in any jurisdiction in which such offer, sale or purchase of Shares is made, or in which the distribution, circulation or possession of the Prospectus and/or an application form and/or any information or documents with respect to or in connection with the Company and/or the Sub-Funds occurs, including the obtaining of any consent, approval or permission required by such applicable laws and regulations, the satisfaction of any other formalities needing to be observed and the payment of any issuance, transfer or other taxes requiring to be paid in such jurisdiction.

No person receiving in any territory a copy of this Prospectus and/or an application form may treat the same as constituting an invitation or offer to him nor should he, in any event, use such application form unless in the relevant territory such an invitation or offer could lawfully be made to him without compliance with any registration or other legal requirements.

It is the responsibility of any person wishing to subscribe for Shares to satisfy himself as to full observance of the laws of the relevant territory in connection therewith, including the obtaining of any government or other consents which may be required, the satisfaction of any other formalities needing to be observed and the payment of any issuance, transfer or other taxes requiring to be paid in such territory.

No person has been authorized to give any information or make any representations, other than those contained in this Prospectus and/or the relevant application form, in connection with the offering of Shares and, if given or made, such information or representations must not be relied on as having been authorized by the Company.

Shares have not been and will not be registered under the Securities Act of 1933 of the United States of America (as amended) (the "**1933 Act**") or the securities laws of any of the States of the United States. Shares may not be offered, sold or delivered directly or indirectly in the United States of America, its territories or possessions or in any State or the District of Columbia (the "**United States**") or to or for the account or benefit of any U.S. Person (as defined below – see "Definitions"). Any person wishing to apply for Shares will be required to certify they are not a U.S. Person in the relevant application form. No U.S. federal or state securities commission has reviewed or approved this Prospectus and/or an application form. Any representation to the contrary is a criminal offence.

Shares may be offered outside the United States pursuant to Regulation S under the 1933 Act.

No holder of Shares will be permitted to sell, transfer or assign directly or indirectly (for example, by way of swap or other derivatives contract, participation or other similar contract or agreement) their Shares to a U.S. Person. Any such sale, transfer or assignment shall be void.

The Company and all the Sub-Funds will not be registered under the United States Investment Company Act of 1940 (as amended) (the "**Investment Company Act**"). Based on interpretations of the Investment Company Act by the staff of the United States Securities and Exchange Commission relating to foreign investment companies, if a Sub-Fund restricts its beneficial owners who are U.S. Persons and does not offer or propose to offer any of its securities publicly, it will not become subject to the registration requirements under the Investment Company Act. To ensure this requirement is maintained the Directors may require the mandatory repurchase of Shares beneficially owned by U.S. Persons.

The Foreign Account Tax Compliance Act ("**FATCA**"), a portion of the 2010 Hiring Incentives to Restore Employment Act, became law in the United States in 2010. It requires financial institutions outside the US ("**foreign financial institutions**" or "**FFIs**") to pass information about "Financial Accounts" held by "Specified US Persons", directly or indirectly, to the US tax authorities, the Internal Revenue Service ("**IRS**") on an annual basis. A 30% withholding tax is imposed on certain US source income of any FFI that fails to comply with this requirement. On 28 March 2014, the Grand-Duchy of Luxembourg entered into a Model 1 Intergovernmental Agreement ("**IGA**") with the United States of America and a memorandum of understanding in respect thereof. The Company would hence have to comply with such Luxembourg IGA, as implemented into Luxembourg law by the

Law of 24 July 2015 relating to FATCA (the "**FATCA Law**") in order to comply with the provisions of FATCA rather than directly complying with the US Treasury Regulations implementing FATCA. Under the FATCA Law and the Luxembourg IGA, the Company may be required to collect information aiming to identify its direct and indirect Shareholders that are Specified US Persons for FATCA purposes ("**FATCA reportable accounts**"). Any such information on FATCA reportable accounts provided to the Company will be shared with the Luxembourg tax authorities which will exchange that information on an automatic basis with the Government of the United States of America pursuant to Article 28 of the convention between the Government of the United States of America and the Government of the Grand-Duchy of Luxembourg for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes in Income and Capital, entered into in Luxembourg on 3 April 1996. The Company intends to comply with the provisions of the FATCA Law and the Luxembourg IGA to be deemed compliant with FATCA and will thus not be subject to the 30% withholding tax with respect to its share of any such payments attributable to actual and deemed U.S. investments of the Company. The Company will continually assess the extent of the requirements that FATCA and notably the FATCA Law place upon it.

To ensure the Company's compliance with FATCA, the FATCA Law and the Luxembourg IGA in accordance with the foregoing, the Company may:

a. request information or documentation, including W-8 tax forms, a Global Intermediary Identification Number, if applicable, or any other valid evidence of a Shareholder's FATCA registration with the IRS or a corresponding exemption, in order to ascertain such Shareholder's FATCA status;

b. report information concerning a Shareholder and his account holding in the Company to the Luxembourg tax authorities if such account is deemed a FATCA reportable account under the FATCA Law and the Luxembourg IGA;

c. report information to the Luxembourg tax authorities (*Administration des Contributions Directes*) concerning payment to shareholders with FATCA status of non-participating foreign financial institution;

d. deduct applicable US withholding taxes from certain payments made to a Shareholder by or on behalf of the Company in accordance with FATCA, the FATCA Law and the Luxembourg IGA; and

e. divulge any such personal information to any immediate payor of certain U.S. source income as may be required for withholding and reporting to occur with respect to the payment of such income.

RELIANCE ON THIS PROSPECTUS AND ON THE KID

Shares in any Sub-Fund described in this Prospectus as well as in the relevant KID are offered only on the basis of the information contained therein and (if applicable) any addendum thereto and the latest audited annual report and any subsequent semi-annual report of the Company. Any further information or representations given or made by any Intermediary, dealer, broker or other person should be disregarded and, accordingly, should not be relied upon. No person has been authorised to give any information or to make any representation in connection with the offering of Shares other than those contained in this Prospectus, the KID and (if applicable) any addendum thereto and in any subsequent semi-annual or annual report of the Company and, if given or made, such information or representations must not be relied on as having been authorised by the Directors, the Management Company, the Depositary, the Registrar and Transfer Agent or the Administrative Agent. Statements in this Prospectus and the KID are based on the law and practice currently in force in Luxembourg at the date hereof and are subject to change. Neither the delivery of this Prospectus or of the KID nor the issue of Shares shall, under any circumstances, create any implication or constitute any representation that the affairs of the Company have not changed since the date hereof.

Prospective investors may obtain, free of charge, on request, a copy of this Prospectus, any KID, the annual and semi-annual reports, the Articles of Incorporation (and other documents relating to the Company) are available upon request at the registered office of the Company.

ADDITIONAL INFORMATION FOR INVESTORS IN THE UNITED KINGDOM

UK Facilities Agent

Société Générale London Branch (Securities Services) (the "**UK Facilities Agent**")

One Bank Street, Canary Wharf, London, E14 4SG, UNITED KINGDOM
Legal Entity Identifier (LEI): 213800O66553ESU7RD35

Redemptions and payments

Investors in the United Kingdom may submit redemption and conversion applications for Shares of the relevant Sub-Fund(s), which may be marketed in the United Kingdom, to the UK Facilities Agent for onward transmission to the Administrative Agent.

All payments to Investors in the United Kingdom (redemption proceeds, any disbursements or other payments) may be remitted via the UK Facilities Agent.

Documents

The Prospectus, KIDs, the Articles of Incorporation, the last audited annual report and the semi-annual report of the Company, the issue, redemption and conversion prices of the Shares of the relevant Sub-fund(s) as well as any notices to Investors in the United Kingdom are available for inspection and for the obtaining at the UK Facilities Agent free of charge.

Price publications and publication of notices to Investors

The issue and redemption prices will be published on the following website: https://sg29haussmann.societegenerale.fr/en/.

Any notices to Investors in the United Kingdom will be sent by post to the Investor's address stated in the register of shareholders.

Complaints

Investors in the United Kingdom may submit written complaints about any aspect of the service including the operations of the Company, or requests to obtain a copy of the complaints handling procedure to the UK Facilities Agent for onward transmission to the Management Company.

Cancellation Rights

Investors in the United Kingdom, who directly enter into an investment agreement to acquire Shares in response to the sales prospectus, will not be eligible for cancellation rights under the cancellation rules established by the Financial Conduct Authority (FCA).

The investment agreement will be considered binding upon acceptance of the order.

Compensation Rights

Potential Investors in the United Kingdom should be aware that the Company is not subject to the rules and regulations made under the Financial Services & Markets Act 2000 (FSMA) for the protection of Investors.

Investors will not be protected under the United Kingdom Financial Services Compensation Scheme.

The foregoing is based on the Board of Directors' and the Management Company's understanding of the law and practice currently in force in the United Kingdom and is subject to changes therein.

It should not be taken as constituting legal or tax advice and, Investors should obtain information and, if necessary, should consult their professional advisers on the possible tax or other consequences of buying, holding, transferring or selling the Shares under the laws of their countries of origin citizenship, residence or domicile.

Please note that Investors making investments in the Company may not receive back their entire investment.

ADDITIONAL INFORMATION FOR INVESTORS IN THE FEDERAL REPUBLIC OF GERMANY

The distribution of the Shares in the Federal Republic of Germany has been notified to the Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*) in relation to the Sub-funds "Solys - SG29 MAS Funds - STEP Premium", *"Solys - SG29 MAS Funds – Alpha Commodity" and "Solys - SG29 MAS Funds – Rates Volatility"*.

Facilities for Investors in the Federal Republic of Germany

Société Générale Luxembourg S.A. - 11, avenue Emile Reuter, L-2420 Luxembourg, Grand Duchy of Luxembourg will cover the task listed in Article 92 (1) (a) of the UCITS Directive (as inserted by Article 1(4) of Directive (EU) 2019/1160), namely:

a) process subscription, repurchase and redemption orders and make other payments to unit-holders relating to the units of the UCITS, in accordance with the conditions set out in the documents required pursuant to Chapter IX of the UCITS Directive;

SG 29 Haussmann – 29, boulevard Haussmann, 75008 Paris, France will cover the tasks listed in Article 92 (1) (b) to (f) of the UCITS Directive (as inserted by Article 1(4) of Directive (EU) 2019/1160), namely:

b) provide Investors with information on how orders referred to in point (a) can be made and how repurchase and redemption proceeds are paid;

c) facilitate the handling of information and access to procedures and arrangements referred to in Article 15 of the UCITS Directive relating to the Investors' exercise of their rights arising from their investment in the UCITS in the Member State where the UCITS is marketed;

d) make the information and documents required pursuant to Chapter IX of the UCITS Directive available to Investors under the conditions laid down in Article 94, for the purposes of inspection and obtaining copies thereof;

e) provide Investors with information relevant to the tasks that the facilities perform in a durable medium; and

f) act as a contact point for communicating with the competent authorities.

Redemptions and payments

Investors in the Federal Republic of Germany may submit redemption and conversion applications for Shares of the Sub-funds, which may be marketed in the Federal Republic of Germany, to Société Générale Luxembourg S.A. for onward transmission to the Administrative Agent.

All payments to investors in the Federal Republic of Germany (redemption proceeds, any disbursements, or other payments) may be remitted via Société Générale Luxembourg S.A.

Documents

The Prospectus, the KID, the Articles of Incorporation, the last audited annual report and the semi-annual report of the Company, the issue, redemption and conversion prices of the Shares of the Sub-fund(s) as well as any notices to Investors in the Federal Republic of Germany are available for inspection and for the obtaining at SG 29 Haussmann free of charge.

Likewise, the main delegation agreement, the novation agreement appointing SG 29 Haussmann as Management Company as from 1 November 2021, the custody and paying agent agreement, the domiciliation and corporate services agreement, the novation agreement relating to the registrar and transfer agent functions and the novation agreement relation to the administrative agent function are available for inspection at SG 29 Haussmann free of charge.

Price publications and publication of notices to investors

The issue and redemption prices will be published on the following website: https://www.sg29haussmann.societegenerale.fr/en/. Any notices to Investors in the Federal Republic of Germany will be sent by post to the Investor's address stated in the register of Shareholders and if required by German law, will be published in Germany in the Bundesanzeiger.

INVESTMENT RISKS

The Company does not represent an obligation of, nor is it guaranteed by, the Management Company or any other affiliate or subsidiary of Société Générale S.A.

Investment in an Investment Company with Variable Capital such as the Company carries with it a degree of risk including, but not limited to, the risks referred to below.

The following is a general discussion of a number of risks which may affect the value of the Shares. See also the section of the relevant Appendix headed "Risk Warning" (if any) for a discussion of additional risks particular to a specific issue of Shares of each Sub-Fund. What factors will be of relevance to a particular Sub-Fund will depend upon a number of interrelated matters including, but not limited to, the nature of the Shares and the Sub-Fund's investment policy. Potential investors should review this Prospectus in its entirety, and consult with their professional advisors, before making an application for Shares in any Sub-Fund.

Changes in rates of currency exchange between the value of the currency of an investor's domicile and of the currency of the Shares may cause the value of Shares to go up or down in terms of the currency of an investor's domicile. In addition, the levels and bases of, and tax relief, from taxation to which both the Company and Shareholders may be subject, may change.

Investment in any Sub-Fund carries with it a degree of financial risk, which may vary among Sub-Funds. The value of Shares and the return generated from them may go up or down, and investors may not recover the amount initially invested.

<u>Market Timing Policy</u>

The Company does not knowingly allow investments which are associated with market timing practices, as such practices may adversely affect the interests of all Shareholders.

As per the CSSF Circular 04/146, market timing is to be understood as an arbitrage method through which an investor systematically subscribes and redeems or converts units or shares of the same UCI within a short time period, by taking advantage of time differences and/or imperfections or deficiencies in the method of determination of the net asset value of the UCI.

Opportunities may arise for the market timer either if the net asset value of the UCI is calculated on the basis of market prices which are no longer up to date (stale prices) or if the UCI is already calculating the net asset value when it is still possible to issue orders.

Market timing practices are not acceptable as they may affect the performance of the UCI through an increase of the costs and/or entail a dilution of the profit.

Accordingly, the Directors may, whenever they deem it appropriate and at their sole discretion, instruct the Registrar and Transfer Agent and the Administrative Agent, respectively, to implement any of the following measures:

- To reject any application for conversion and/or subscription of Shares from investors considered to be market timers.

- To combine Shares which are under common ownership or control for the purposes of ascertaining whether an individual or a group of individuals can be deemed to be involved in market timing practices.

- If a Sub-Fund is primarily invested in markets which are closed for business at the time the Sub-Fund is valued during periods of market volatility instruct the Administrative Agent to allow for the Net Asset Value per Share to be adjusted to reflect more accurately the fair value of the Sub-Fund's investments at the point of valuation.

<u>Data Protection</u>

In accordance with the provisions of the law of 1st August 2018 on the organization of the National Commission for Data Protection and the general regime on data protection and any other data protection law applicable in Luxembourg, and with the Regulation n°2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (the "**Data Protection Law**"), the Company, as data controller (the "**Data Controller**"), collects, stores and/or processes, by electronic or other means, the personal data supplied by the investors at the time of their subscription and/or the prospective investors, for the purpose of fulfilling the services required by the investors and/or the prospective investors and complying with its legal obligations.

The personal data processed includes the name, contact details (including postal and/or e-mail address), banking details and invested amount of each investor (and, if the investor is a legal person, of its contact person(s) and/or beneficial owner(s)) (the "**Personal Data**").

The investor may, at his/her/its discretion, refuse to communicate the Personal Data to the Data Controller. In this case, however, the Data Controller may refuse to admit the investor's subscription in the Company.

The Personal Data is processed in order to admit the investor in the Company, perform contracts entered into by the Company, administer the investor's interest in and operate the Company, for the legitimate interests of the Company and to comply with the legal obligations imposed on it. In particular, such data may be processed for the purposes of: (i) account and distribution fee administration, and subscriptions and redemption; (ii) maintaining the register of shareholders; (iii) anti-money laundering identification; (iv) tax identification under the European Union Tax Savings Directive 2003/48/EC and CRS/FATCA obligations; (v) providing client-related services; and (vi) marketing.

The "legitimate interests" referred to above are:

- the processing purposes described in points (v) and (vi) of the above paragraph of this section;
- meeting and complying with the Company's accountability requirements and regulatory obligations globally; and
- exercising the business of the partnership in accordance with reasonable market standards.

The Personal Data may also be collected, recorded, stored, adapted, transferred or otherwise processed and used by the Company's data recipients (the "**Recipients**") which, in the context of the above mentioned purposes, refer to the Registrar and Transfer Agent, the Management Company, distributors, other companies of SG 29 Haussmann and affiliates, and the Company's legal advisors and auditors. Such information shall not be passed on any unauthorised third persons.

The Recipients may disclose the Personal Data to their agents and/or delegates (the "**Sub-Recipients**"), which shall process the Personal Data for the sole purposes of assisting the Recipients in providing their services to the Data Controller and/or assisting the Recipients in fulfilling their own legal obligations. The relevant Recipient shall remain fully liable to the Company for the performance of the relevant Sub-Recipient's obligations.

The Recipients and Sub-Recipients may be located either inside or outside the European Union (the "**EU**"). Where the Recipients and Sub-Recipients are located outside the EU in a country which does not ensure an adequate level of protection to Personal Data and does not beneficiate from an adequacy decision of the European Commission, such transfer should rely on legally binding transfer agreements with the relevant Recipients and/or Sub-Recipient in the form of the EU Commission approved model clauses. In this respect, the investor has a right to request copies of the relevant document for enabling the Personal Data transfer(s) towards such countries by writing to the Data Controller.

The Recipients and Sub-Recipients may, as the case may be, process the Personal Data as data processors (when processing the Personal Data upon instructions of the Data Controller), or as distinct data controllers (when processing the Personal Data for their own purposes, namely fulfilling their own legal obligations). The Personal Data may also be transferred to third parties such as governmental or regulatory agencies, including tax authorities, in accordance with applicable laws and regulations. In particular, Personal Data may be disclosed to the Luxembourg tax authorities which in turn may, acting as data controller, disclose the same to foreign tax authorities.

In accordance with the conditions laid down by the Data Protection Law, the investor acknowledges his/her rights to:

- access his/her Personal Data;
- correct his/her Personal Data where it is inaccurate or incomplete;
- object to the processing of his/her Personal Data;
- restrict the use of his/her Personal Data;
- ask for erasure of his/her Personal Data; and
- ask for Personal Data portability.

The investor has also the right to object to the use of his/her/its Personal Data for marketing purposes by writing to the Data Controller.

The investor may exercise the above rights by writing to the Data Controller at the following e-mail address: fr-sg29h-serviceclient.par@socgen.com.

It is stated that the exercise of some rights may result, on a case-by-case basis, in it being impossible for the Company to provide the required services.

The investor also acknowledges the existence of his/her right to lodge a complaint with the *Commission Nationale pour la Protection des Données* ("**CNPD**") in Luxembourg at the following address: 1, avenue du Rock'n'Roll, L-4361 Esch-sur-Alzette, Grand Duchy of Luxembourg, or with any other competent data protection supervisory authority.

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DIRECTORY

Registered Office

4, rue Peternelchen
L-2370 Howald
Grand Duchy of Luxembourg

Board of Directors of the Company

Chairman

Lucien Caytan
Independent director

Directors

Guillaume de Martel
President SG 29 Haussmann
29, boulevard Haussmann
75009 Paris, France

Alexandre Cegarra
Chief Executive Officer
SGPWM
16-18, boulevard Royal
L-2449 Luxembourg
Grand Duchy of Luxembourg

Management Company

SG 29 HAUSSMANN
29, boulevard Haussmann
75009 Paris, France

Guillaume de MARTEL
President

Supervisory Board of the Management Company

Marc DUVAL
Chairman, member of the Supervisory Board.

Alexandre CEGARRA
Member of the Supervisory Board

Thi Mai Huong NGUYEN
Member of the Supervisory Board

Christian SCHRICKE
Member of the Supervisory Board
Independent Administrator

Emilie CHAUVET
Member of the Supervisory Board

Sophie MOSNIER
Member of the Supervisory Board
Independent Administrator

Administration

Depositary and Paying Agent
Société Générale Luxembourg S.A.
11, Avenue Emile Reuter
L-2420 Luxembourg
Grand Duchy of Luxembourg

Administrative Agent
Société Générale Luxembourg S.A.
11, Avenue Emile Reuter
L-2420 Luxembourg
Grand Duchy of Luxembourg

Operational center:
28-32, Place de la Gare
L-1616 Luxembourg
Grand Duchy of Luxembourg

Registrar Agent
Société Générale Luxembourg S.A.
11, avenue Emile Reuter
L-2420 Luxembourg
Grand Duchy of Luxembourg

Domiciliary and Corporate Agent
ONE Corporate
4, rue Peternelchen
L-2370 Howald
Grand Duchy of Luxembourg

Auditor
Deloitte S.A
20, boulevard de Kockelscheuer
L-1821 Luxembourg
Grand Duchy of Luxembourg

Legal Advisor
Elvinger Hoss Prussen
société anonyme
2, place Winston Churchill
L-1340 Luxembourg
Grand Duchy of Luxembourg

I. Investment Objectives/ Investment Powers and Restrictions

Investment Objectives

The objective of the Company is the investment of its assets in transferable securities and money market instruments of any kind and other eligible instruments pursuant to Part I of the Law in order to achieve an optimum return from capital invested while reducing investment risk through diversification.

The investment policy and objective of each Sub-Fund will be determined in the relevant Product Annex.

Investment Powers and Restrictions

In order to achieve the Company's investment objectives, the Board of Directors has determined that the following investment powers and restrictions shall apply to all investments by the Company:

A. INVESTMENT IN TRANSFERABLE SECURITIES AND LIQUID ASSETS

1) The Company through its Sub-Fund(s) may solely invest in:

a) transferable securities and money market instruments admitted to or dealt in on a Regulated Market;

b) recently issued transferable securities and money market instruments provided that:

i) the terms of issue provide that application be made for admission to official listing in any of the stock exchanges or Regulated Markets referred to above;

ii) such admission is secured within one year of the issue.

c) units or shares of UCITS authorised according to the UCITS Directive and/or other UCIs, should they be situated in a Member State or not, provided that:

i) such other UCIs are authorised under laws which state that they are subject to supervision considered by the CSSF as equivalent as that laid down in Community legislation and that co-operation between authorities is sufficiently ensured;

ii) the level of protection offered to the unit- holders/ shareholders in such UCIs is equivalent to that provided for unitholders/ shareholders in a UCITS, and in particular that the rules on asset segregation, borrowings, lending and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of the UCITS Directive;

iii) the activity of such other UCIs is reported in semi-annual and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period;

iv) the UCITS or the other UCIs in which each Sub-Fund of the Company intends to invest, may not, according to their management regulations or instruments of incorporation, invest more than 10% of their net assets in aggregate, in units/shares of other UCITS or other UCIs;

d) deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 (twelve) months, provided that the credit institution has its registered office in a Member State or, if the registered office of the credit institution is situated in a third country, provided that it is subject to prudential rules considered by the Luxembourg Supervisory Authority as equivalent to those laid down in Community law;

e) financial derivative instruments including cash settlement instruments, dealt in on a Regulated Market referred to in sub-paragraphs a) and/or OTC Derivatives provided that:

i) the underlying consists of instruments covered by paragraph 1) a) thru f), financial indices, interest rates, foreign exchanges rates or currencies in which a Sub-Fund may invest according to its investment objective;

ii) the counterparties to OTC Derivative transactions are first class financial institutions subject to prudential supervision, and belonging to the categories approved by the CSSF; and

iii) the OTC Derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company's initiative.

f) money market instruments other than those dealt in on a Regulated Market and referred to in Article 1 of the Law, if the issue or the issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that they are:

i) issued or guaranteed by a central, regional, or local authority, a central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a non Member State or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong; or

ii) issued by an undertaking whose securities are dealt in on Regulated Markets; or

iii) issued or guaranteed by an establishment subject to prudential supervision, in accordance with the criteria defined by Community law or by an establishment which is subject to and complies with prudential rules considered by the CSSF to be at least equivalent to those laid down in Community law; or

iv) issued by other bodies belonging to the categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in f) i)-iii) above and provided that the issuer is a company whose capital and reserves amount to at least ten million Euro (EUR 10,000,000.-) and which presents and publishes its annual accounts in accordance with the fourth Directive 78/660/EEC, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

2) In addition, a Sub-Fund of the Company may invest a maximum of 10% of its net assets in transferable securities and money market instruments other than those referred to in paragraph 1).

3) Each Sub-Fund may hold ancillary liquid assets (i.e. bank deposits at sight, such as cash held in currency accounts) up to 20% of its net assets for ancillary liquidity purposes in normal market conditions. Under exceptional market conditions (such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008) and on a temporary basis, this limit may be breached, if justified in the interest of the investors.

4) a) a Sub-Fund may not invest more than 10% of its net assets in transferable securities or money market instruments issued by the same issuer.

A Sub-Fund may not invest more than 20% of its net assets in deposits made with the same issuer. The risk exposure to a counterparty of a Sub-Fund in an OTC Derivative transaction may not exceed 10% of its net assets when the counterparty is a credit institution referred to in paragraph **A** 1) f) above or 5% of its net assets in other cases.

b) in addition to the limit set forth in point a) above, the total value of transferable securities and money market instruments amounting to more than 5% of the net assets of one Sub-Fund, must not exceed

40% of the net assets of this Sub-Fund. This limitation does not apply to deposit and OTC Derivative transactions made with financial institutions subject to prudential supervision.

Notwithstanding the individual limits laid down in paragraphs a) a Sub-Fund shall not combine, where this would lead to investment of more than 20% of its assets in a single body any of the following:

i) investments in transferable securities or money market instruments issued by that body;

ii) deposits made with that body; and

iii) exposures arising from OTC Derivatives transactions undertaken with that body.

c) the limit of 10% in sub-paragraph 4 a) above may be increased to a maximum of 35% in respect of transferable securities and money market instruments which are issued or guaranteed by a Member State or its local authorities, by a non-Member State or by public international bodies of which one or more Member States are members, and such securities and money market instruments need not be included in the calculation of the limit of 40% stated in sub-paragraph 4) b).

d) the limit of 10% in sub-paragraph 4 a) above may be increased to a maximum of 25% in respect of covered bonds as defined under article 3, point 1 of Directive (EU) 2019/2162 of the European Parliament and of the Council of 27 November 2019 on the issue of covered bonds and covered bonds public supervision and for certain bonds issued before 8 July 2022 by a credit institution whose registered office is situated in a Member State and which is subject, by virtue of law, to special public supervision designed to protect the holders of such debt securities.

To the extent that a Sub-Fund invests more than 5% of its net assets in bonds referred to above with one issued by such a single issuer, the total value of such investments may not exceed 80% of the net assets of such Sub-Fund.
The transferable securities and money market instruments referred to in paragraphs 4) c) and d) shall not be included in the calculation of the limit of 40% in paragraph b).

The limits set out in paragraphs 4) a), b), c) and d) may not be aggregated and, accordingly, investments in transferable securities or money market instruments issued by the same issuing body, in deposits or in derivative instruments effected with the same issuing body may not, in any event, exceed a total of 35% of a Sub-Fund's net assets.

Companies which are part of the same group for the purposes of the establishment of consolidated accounts, as defined in accordance with directive 83/349/EEC or in accordance with recognised international accounting rules, are regarded as a single body for the purpose of calculating the limits contained in this paragraph III).

e) companies which are included in the same group for the purposes of consolidated accounts (as defined in accordance with Directive 83/349/EEC) or in accordance with recognised international accounting rules are considered as a single body or issuer for the purpose of calculating the limits contained in this section.

A Sub-Fund may invest in aggregate up to 20% of its net assets in transferable securities and money market instruments with the same group.

5) Notwithstanding the ceilings set forth above, a Sub-Fund is authorised to invest in accordance with the principle of risk spreading, up to 100% of its net assets in transferable securities and money market instruments issued or guaranteed by a Member State, by its local authorities, by an OECD member state, G20 and Singapore, or public international bodies of which one or more Member State(s) of the European Union are members provided that

a) such securities are part of at least six different issues, and

b) the securities from any one issue do not account for more than 30% of the net assets of such Sub-Fund.

6) The Company may:

a) not acquire more than 10% of the debt securities of the same issuer;

b) not acquire more than 10% of the non-voting shares of the same issuer;

c) not acquire more than 10% of the money market instruments of any single issuer.

These limits apply to the Company as a whole.

The limits under a), c) and d) above may be disregarded at the time of acquisition if at that time the gross amount of the bonds or of the money market instruments or the net amount of the instruments in issue cannot be calculated.

The Company may not acquire any shares carrying voting rights which would enable the Company to exercise significant influence over the management of an issuing body.

7) The limits set forth under paragraph A. above do not apply in respect of:

a) transferable securities and money market instruments issued or guaranteed by a Member State or by its local authorities;

b) transferable securities and money market instruments issued or guaranteed by any non-Member State;

c) transferable securities and money market instruments issued by a public international body of which one or more Member State(s) of the European Union is/are member(s);

d) shares in the capital of a company which is incorporated in paragraphs A. 4) and A. 5) above as well as in paragraph **C**. hereafter;

e) shares held by the Company in the capital of subsidiaries carrying on exclusively the business of management, advice or marketing of the Company in the country/state where the subsidiary is located, regarding the repurchase of units/shares requested by the unitholders/shareholders.

The investment restrictions listed above and in paragraph **C**. hereafter apply at the time of purchase of the relevant investments. If these limits are exceeded with respect to a Sub-Fund for reasons beyond the control of the Sub-Fund or when exercising subscription rights, the Sub-Fund shall adopt as a priority objective for its sales transactions the remedying of that situation, taking due account of the interests of the Shareholders.

While ensuring observance of the principle of risk-spreading, the Company may derogate from limitations of paragraphs A. 4) to A. 7) above and in paragraph **C.** hereafter for a period of six months following the date of their authorisation.

8) The Company shall ensure that the global exposure relating to the use of derivative instruments in one Sub-Fund does not exceed its total asset value. The risk exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, future market movements and the time available to liquidate the positions.

If a Sub-Fund invests in financial derivative instruments, the exposure to the underlying assets may not exceed in aggregate the investment limits laid down in paragraph **A.** 4) above. When a Sub-Fund invests in index-based financial derivative instruments, these investments do not have to be combined to the limits laid down in paragraph **A.** 4).

When a transferable security or money market instrument embeds a derivative, the latter must be taken into account when complying with the above requirements.

B. INVESTMENT IN INDICES

A Sub-Fund may gain exposure to or replicate the composition of certain financial indices which comply with article 9 of the Grand Ducal Regulation of 8 February 2008 for up to 100% of its net asset which comply with the following:

- the composition of the index is sufficiently diversified;
- the index represents an adequate benchmark for the market to which it refers;
- it is published in an appropriate manner.

Without prejudice to the limits laid down in paragraph **A.** 6) and 7), the limits laid down in paragraph **A.** 4) are raised to a maximum of 20% for investments in shares and/or bonds issued by the same body. The aforesaid limit is raised to 35% where that proves to be justified by exceptional market conditions in particular in Regulated Markets where certain transferable securities or money market instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

C. INVESTMENT IN UCITS AND OTHER UCIs

1) A Sub-Fund may acquire units/shares of UCITS and/or other UCIs referred to in paragraph **A.** 1) e) above, provided that no more than 20% of a Sub-Fund's net assets be invested in the units/shares of a single UCITS or other UCI.

For the purpose of the application of the investment limit, each sub-fund of a UCI with an umbrella structure is to be considered as a separate issuer provided that the principle of segregation of the obligations of the various sub-funds vis-à-vis third parties is ensured.

Investments made in units/shares of UCIs other than UCITS may not in aggregate exceed 30% of the net assets of a Sub-Fund.

When a Sub-Fund invests in the units/shares of other UCITS and/or other UCIs that are managed, directly or by delegation, by the Management Company or by any other company with which the Management Company is linked by common management or control, or by a substantial direct or indirect holding which exceeds 10% of the capital or management rights, the Management Company or other company may not charge subscription or redemption fees on account of such Sub-Fund's investment in the units/shares of such other UCITS and/or UCIs.

The total management fee (excluding any performance fee, if any) charged to such Sub-Fund and each of the UCITS or other UCIs concerned shall not exceed 4% of the relevant net assets under management. The Company will indicate in its annual report the total management fees charged both to the relevant Sub-Fund and to the UCITS and other UCIs in which such Sub-Fund has invested during the relevant period.

The Company may acquire no more than 25% of the units/shares of the same UCITS and/or other UCI. This limit may be disregarded at the time of acquisition if at that time the gross amount of the units/shares in issue cannot be calculated. In case of a UCITS or other UCI with multiple sub-funds, this restriction is applicable by reference to all units/shares issued by the UCITS/UCI concerned, all sub-funds combined.

The underlying investments held by the UCITS or other UCIs in which the Company invests do not have to be considered for the purpose of the investment restrictions set forth under paragraph **A.** above.

2) Under the conditions and within the limits laid down by the Law, the Company may, to the widest extent permitted by the Luxembourg laws and regulations (i) create any Sub-Fund qualifying either as a feeder UCITS (a "**Feeder UCITS**") or as a master UCITS (a "**Master UCITS**"), (ii) convert any existing Sub-Fund into a Feeder UCITS, or (iii) change the Master UCITS of any of its Feeder UCITS.

A Feeder UCITS shall invest at least 85% of its assets in the units of another Master UCITS. A Feeder UCITS may hold up to 15% of its assets in one or more of the following:

- ancillary liquid assets in accordance with paragraph **A.** 3.;
- financial derivative instruments, which may be used only for hedging purposes.

For the purposes of compliance with paragraph **A.** 8., the Feeder UCITS shall calculate its global exposure related to financial derivative instruments by combining its own direct exposure under the second indent of the second paragraph of C.2) above with either:

- the Master UCITS actual exposure to financial derivative instruments in proportion to the Feeder UCITS investment into the Master UCITS; or

– the Master UCITS potential maximum global exposure to financial derivative instruments provided for in the Master UCITS management regulations or instruments of incorporation in proportion to the Feeder UCITS investment into the Master UCITS.

3) A Sub-Fund (the "**Investing Sub-Fund**") may subscribe, acquire and/or hold securities to be issued or issued by one or more Sub-Funds (each, a "**Target Sub-Fund**") without the Company being subject to the requirements of the Law of 10 August 1915 on commercial companies, as amended, with respect to the subscription, acquisition and/or the holding by a company of its own shares, under the condition however that:

– the Target Sub-Fund(s) do(es) not, in turn, invest in the Investing Sub-Fund invested in this (these) Target Sub-Fund(s); and

– no more than 10% of the assets of the Target Sub-Fund(s) whose acquisition is contemplated may, according to its investment policy, be invested in units of other UCITS or other UCIs; and

– the Investing Sub-Fund may not invest more than 20% of its net assets in Shares of a single Target Fund; and

– for as long as these securities are held by the Investing Sub-Fund, their value will not be taken into consideration for the calculation of the net assets of the Company for the purposes of verifying the minimum threshold of the net assets imposed by the Law.

D. INVESTMENT IN OTHER ASSETS

a) The Company will not make investments in precious metals or certificates representing them.

b) The Company may not enter into transactions involving commodities or commodity contracts, except that the Company may employ techniques and instruments relating to transferable securities set out in paragraph **E.** below.

c) The Company will not purchase or sell real estate or any option, right or interest therein, provided the Company may invest in securities secured by real estate or interests therein or issued by companies which invest in real estate or interests therein.

However, the Company may acquire movable and immovable property which is essential for the direct pursuit of its activity.

d) The Company may not carry out uncovered sales of transferable securities, money market instruments or other financial instruments referred to above.

e) The Company may not borrow for the account of any Sub-Fund, other than amounts which do not in aggregate exceed 10% of the net asset value of the Sub-Fund, and then only as a temporary measure. For the purpose of this restriction, back to back loans are not considered to be borrowings.

f) The Company will not grant loans or act as guarantor on behalf of third parties. This limitation will not prevent the Company from acquiring transferable securities, money market instruments or other financial instruments referred to paragraph **A.** 1) above.

g) The Company will not underwrite or sub-underwrite securities of other issuers.

In accordance with the above investment restrictions, a Sub-Fund may employ techniques and instruments relating to transferable securities and money market instruments providing that these techniques and instruments are used for the purpose of efficient portfolio management. A Sub-Fund may also employ techniques and instruments intended to provide protection against foreign exchange risks in the context of the management of the assets and liabilities of the Sub-Fund (see below).

The Board of Directors may impose other investment restrictions at any time in the interest of the Shareholders whenever necessary to comply with the laws and requirements of those countries where the Company's Shares are offered.

E. INVESTMENT TECHNIQUES

The Company may, on behalf of each Sub-Fund and subject to the conditions and within the limits laid down in the Law as well as any present or future related Luxembourg laws or implementing regulations, circulars and CSSF's positions, employ techniques and instruments relating to transferable securities and money market instruments provided that such techniques and instruments are used for efficient portfolio management or investment purposes or to provide protection against risks. Such techniques and instruments may include, but are not limited to, engaging in transactions in financial derivative instruments such as futures, forwards, options, swaps and swaptions. New techniques and instruments may be developed which may be suitable for use by the Company and the Company (subject as aforesaid) may employ such techniques and instruments in accordance with the Regulations.

All revenues arising from efficient portfolio management techniques, net of direct and indirect operational costs and fees, will be returned to the Sub-Fund. In particular, fees and cost may be paid to agents of the Company, to the Management Company, and to other intermediaries providing services in connection with efficient portfolio management techniques as normal compensation of their services. Such fees may be calculated as a percentage of gross revenues earned by the Sub-Fund through the use of such techniques. Information on direct and indirect operational costs and fees that may be incurred in this respect as well as the identity of the entities to which such costs and fees are paid – as well as any relationship they may have with the Depositary or Management Company – will be available in the annual report of the Company.

The risks related to the use of the techniques described hereafter are described under Section "Risk Factors" below. All counterparties will comply with Article 3 of regulation (EU) 2015/2365.

a) <u>OTC total return swaps</u>

In order to achieve the investment objective of the Sub-Funds the Company may, on behalf of the Sub-Funds, enter into total return swaps ("TRS") entered into by private agreement (OTC) with regulated financial institutions which have their registered office in one of the OECD countries, and which are specialised in such types of transactions, have a minimum credit rating of investment grade quality and are subject to prudential supervision (such as credit institutions or investment firms).

Each Sub-Fund may incur costs and fees in connection with TRS upon entering into TRS and/or any increase or decrease of their notional amount. The amount of these fees may be fixed or variable. Information on costs and fees incurred by each Sub-Fund in this respect, as well as the identity of the recipients and any affiliation they may have with the Depositary, the investment adviser or the Management Company, if applicable, may be available in the annual report. All revenues arising from TRS, net of direct and indirect operational costs and fees, will be returned to the relevant Sub-Fund.

A Sub-Fund is exposed to the risk of bankruptcy, settlement default or any other type of default by the counterparty of the OTC total return swaps. In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the counterparty risk (whether the counterparty is Société Générale or another third party), cannot exceed 10% of the considered Sub-Fund's total assets, by counterparty.

Any counterparty to an OTC derivative instrument entered into by any Sub-Fund will be selected according to the Management Company best execution policies and procedures. A copy of the Management Company best execution policy (including the relevant execution matrix by asset class) is mentioned at the following address: https://sg29haussmann.societegenerale.fr/fr/reglementation/.

The use by any Sub-Fund of TRS will be specified in each Sub-Fund Annex under Part II of the Prospectus, within the meaning of, and under the conditions set out in, applicable laws, regulations and CSSF circulars issued from time to time, in particular, but not limited to regulation (EU) 2015/2365.

b) <u>Swaps for the purpose of hedging and efficient portfolio management</u>

A swap is a contract (typically with a bank or a brokerage firm) to exchange two streams of payment (for example, an exchange of floating rate payments for fixed payments). A Sub-Fund may enter into swap contracts under the following restrictions:

- each of these swap contracts shall be entered into with regulated financial institutions which have their registered office in one of the OECD countries, and which are specialised in such types of transactions, have a minimum credit rating of investment grade quality and are subject to prudential supervision (such as credit institutions or investment firms); and

- all such permitted swap transactions must be executed on the basis of industry accepted documentation/standardized documentation, such as the ISDA Master Agreement.

Subject to the investment restrictions, the Sub-Funds may also enter performance swaps or total rate of return swaps ("**TRORS**"), which are contracts in which one party receives interest payments on a reference asset plus any capital gains and losses over the payment period, while the other receives a specified fixed or floating cash flow unrelated to the credit worthiness of the reference asset, especially where the payments are based on the same notional amount. The reference asset may be any asset, index, or basket of assets.

The performance swap or TRORS, then, allow one party to derive multiple economic benefit of owning an asset without putting that asset on its balance sheet, and allow the other (which does retain that asset on its balance sheet) to buy protection against loss in its value.

Under no circumstances shall these operations cause a Sub-Fund to diverge from its investment objectives as laid down under "Investment Objective" and "Investment Policy" of each Sub-Fund.

TRS or TRORS entered into by a Sub-Fund may be in the form of funded swaps and/or unfunded swaps. An unfunded swap is a swap where no upfront payment is made by the total return receiver at inception.

A funded swap is a swap where the total return receiver pays an upfront amount in return for the total return of the reference asset.

Returns and costs incurred from total return swap transactions are included in the valuation of the swap.

The use by any Sub-Fund of total return swaps will be specified in each Sub-Fund Annex under Part II of the Prospectus within the meaning of, and under the conditions set out in, applicable laws, regulations and CSSF circulars issued from time to time, in particular, but not limited to regulation (EU) 2015/2365.

c) **Efficient portfolio management techniques**

The Company may employ techniques and instruments relating to transferable securities and money market Instruments provided that such techniques and instruments are used for the purposes of efficient portfolio management within the meaning of, and under the conditions set out in, applicable laws, regulations and circulars issued by the CSSF from time to time. In particular, those techniques and instruments should not result in a change of the declared investment objective of the Sub-Fund or add substantial supplementary risks in comparison to the stated risk profile of the Sub-Fund. Such securities or instruments will be safekept with the Depositary.

The risk exposure to a counterparty generated through efficient portfolio management techniques and OTC financial derivatives must be combined when calculating counterparty risk limits laid down under the Law.

Any counterparty to an efficient portfolio management technique entered into by any Sub-Fund will be selected according to the Management Company's best execution policies and procedures. A copy of the Management Company's best execution policy (including the relevant execution matrix by asset class) is mentioned at the following address: https://sg29haussmann.societegenerale.fr/fr/reglementation/.

All revenues arising from efficient portfolio management techniques, net of direct and indirect operational costs and fees, will be returned to the considered Sub-Fund. In particular, fees and cost may be paid to agents of the Company, to the Management Company, and to other intermediaries providing services in connection with efficient portfolio management techniques as normal compensation of their services. Such fees may be calculated as a percentage of gross revenues earned by the Sub-Fund through the use of such techniques. Information on direct and indirect operational costs and fees that may be incurred in this respect as well as the identity of the entities to which such costs and fees are paid – as well as any relationship they may have with the Depositary or Management Company – will be available in the annual report of the Company.

As of the date of the Prospectus, no Sub-Fund currently enters into securities lending transactions within the meaning of the EU Regulation 2015/2365 on transparency of securities financing transactions and of reuse (SFT Regulation). Should a Sub-Fund intend to use them, the Prospectus will be updated in accordance with the SFT Regulation.

COLLATERAL POLICY

In the context of any transaction (including efficient portfolio management techniques such as but not limited to funded swaps or reverse repurchase agreements), the Company may receive collateral with a view to reduce its counterparty risk. This section sets out the collateral policy applied by the Company in such cases. All assets received by a Sub-Fund in the context of such transactions shall be considered as collateral for the purposes of this section.

Any eligible collateral, as detailed below, within the context described above will be the relevant Sub-Fund's property.

Safekeeping of collateral

Collateral posted in favour of a Sub-Fund under a title transfer arrangement should be held by the Depositary or one of its correspondents or sub-custodians. Collateral posted in favour of a Sub-Fund under a security interest arrangement (e.g., a pledge) can be held by a third party custodian which is subject to prudential supervision, and which is unrelated to the provider of the collateral.

To the extent permitted by the applicable regulation and by way of derogation, the Sub-Fund may be fully collateralised in different transferable securities and money market instruments issued or guaranteed by a Member State, one or more of its local authorities, an OECD member state, Singapore, Brazil, Indonesia, Russia or South Africa, or a public international body to which one or more Member States belong. In that case, the Sub-Fund shall receive securities from at least six different issues, but securities from any single issue shall not account for more than 30% of the Net Asset Value of the Sub-Fund.

Eligible collateral

Collateral received by the Company may be used to reduce its counterparty risk exposure if it complies with the criteria set out in applicable laws, regulations and circulars issued by the CSSF from time to time (including CSSF Circular 08/356 and CSSF Circular 14/592) notably in terms of liquidity, valuation, issuer credit quality, correlation, risks linked to the management of collateral and enforceability. In particular, collateral shall comply with the following conditions:

(a) Any collateral received other than cash shall be of high quality, highly liquid and traded on a regulated market or multilateral trading facility with transparent pricing in order that it can be sold quickly at a price that is close to pre-sale valuation. Collateral received shall also comply with the provisions of article 48 of the Law;

(b) It shall be valued on at least a daily basis and assets that exhibit high price volatility shall not be accepted as collateral unless suitably conservative haircuts are in place;

(c) It shall be issued by an entity that is independent from the counterparty and is expected not to display a high correlation with the performance of the counterparty;

(d) It shall be sufficiently diversified in terms of country, markets and issuers with a maximum exposure of 20% of a Sub-Fund's Net Asset Value to any single issuer on an aggregate basis, taking into account all collateral received;

(e) It shall be capable of being fully enforced by the Company at any time without reference to or approval from the counterparty;

(f) Where there is a title transfer, collateral received should be held by the Depositary or one of its sub-custodians to which the Depositary has delegated the custody of such collateral. For other types of collateral arrangement (e.g. a pledge), collateral can be held by a third party custodian which is subject to prudential supervision and which is unrelated to the provider of the collateral.

The Company has established an eligibility policy setting out additional eligibility criteria:

- For equities received as collateral, the Company assesses the eligibility through average daily traded volume and market capitalization thresholds. The Company has also defined eligible countries of issuance for equities received as collateral.

- For bonds received as collateral, the eligibility policy relies on credit risk rating issued by a major rating agency; maturity; seniority of the debt; and minimum outstanding issue thresholds. The Company has also defined eligible countries of issuance for bonds received as collateral, depending on the type of bonds considered.

Subject to the abovementioned conditions, collateral received by the Company may consist of:

(i) Cash and cash equivalents, including short-term bank certificates and money market instruments as defined in Directive 2007/16/EC of 19 March 2007;

(ii) Bonds issued or guaranteed by a Member State of the OECD or by their local public authorities or by supranational institutions and undertakings with EU, regional or worldwide scope;

(iii) Shares or units issued by money market UCIs calculating a daily net asset value and being assigned a rating of AAA or its equivalent;

(iv) Shares or units issued by UCITS investing mainly in bonds/shares mentioned in (v) and (vi) below;

(v) Bonds issued or guaranteed by first class issuers offering adequate liquidity;

(vi) Shares admitted to or dealt in on a regulated market of a Member State of the EU or on a stock exchange of a Member State of the OECD, on the condition that these shares are included in a main index.

Level and valuation of collateral

The Management Company will determine the required level of collateral transactions requiring the receipt of collateral by reference to the applicable counterparty risk limits set out in this Prospectus and taking into account the nature and characteristics of transactions, the creditworthiness and identity of counterparties and prevailing market conditions.

Collateral will be valued on a daily basis, using available market prices and taking into account appropriate discounts determined for each asset class based on the haircut policy as described below. The collateral will be marked to market daily and may be subject to daily variation margin requirements.

A haircut may be applied to the value of the collateral received by a Sub-Fund. Such haircut will be determined by the Management Company based on criteria, including, but not limited to:

- nature of the security;
- maturity of the security (when applicable);
- the security issuer rating (when applicable).

The following margin requirements for swap collateral and/or collateral under transactions including efficient portfolio management techniques are applied by the Management Company (the Management Company reserves the right to vary this policy at any time in which case this Prospectus will be updated accordingly):

Collateral Type	Margin
(i)	100% - 102%
(ii)	100% - 110%
(iii)	100% - 102%
(iv)	100% - 135%
(v)	100% - 115%
(vi)	100% - 135%

Collateral types denominated in a currency other than the currency of the Sub-Fund may be subject to an additional haircut.

Reinvestment of collateral

Non-cash collateral received by the Company may not be sold, re-invested or pledged.

Cash collateral received by the Company can only be:

(a) placed on deposit with credit institutions which have their registered office in an EU Member State or, if their registered office is located in a third-country, are subject to prudential rules considered by the CSSF as equivalent to those laid down in EU law;

(b) invested in high-quality government bonds;

(c) used for the purpose of reverse repo transactions provided the transactions are with credit institutions subject to prudential supervision and the Company is able to recall at any time the full amount of cash on accrued basis; and/or

(d) invested in short-term money market funds as defined in the ESMA Guidelines on a Common Definition of European Money Market Funds.

Re-invested cash collateral shall be diversified in accordance with the diversification requirements applicable to non-cash collateral as set out above.

A Sub-Fund may incur a loss in reinvesting the cash collateral it receives. Such a loss may arise due to a decline in the value of the investment made with cash collateral received. A decline in the value of such investment of the cash collateral would reduce the amount of collateral available to be returned by a Sub-Fund to the counterparty at the conclusion of the transaction. The Sub-Fund would be required to cover the difference in value between the collateral originally received and the amount available to be returned to the counterparty, thereby resulting in a loss to the Sub-Fund.

Risk Management Process

The Company will employ a risk-management process which enables it to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of a Sub-Fund. The Company will employ, if applicable, a process for accurate and independent assessment of the value of any OTC derivative instruments.

Unless otherwise provided in the relevant Appendix for a particular Sub-Fund, the global exposure of each Sub-Fund is calculated using the commitment approach as detailed, in applicable laws and regulations, including but not limited to CSSF Circular 11/512.

RISK FACTORS

The following statements are intended to inform Investors of the uncertainties and risks associated with investments and transactions in transferable securities, money market instruments, structured financial instruments and other financial derivative instruments.

See also the section of the relevant Product Annex headed "Risks Warning" for a discussion of additional risks specific to a particular Sub-Fund. Such risks are not, nor are they intended to be, exhaustive. Not all risks listed necessarily apply to a Sub-Fund, and there may be other considerations that should be taken into account. What factors will be of relevance to a particular Sub-Fund will depend upon a number of interrelated matters including, but not limited to, the Sub-Fund's investment policy. No investment should be made until careful consideration of all these factors has been made.

Introduction

An investment in a Sub-Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors. Investors should only reach an investment decision after careful consideration with their legal, tax, accounting, financial and other advisers. The legal, regulatory, tax and accounting treatment of the Shares can vary in different jurisdictions. Any descriptions of the Shares set out in the Prospectus and/or a Product Annex are for general information purposes only. Investors should be aware that the Shares may decline in value, and should be prepared to sustain a total loss of their investment. They should also be aware that past performance is not necessarily a guide to future performance. Risk factors may occur simultaneously and/or may compound each other resulting in an unpredictable effect on the value of the Shares.

General Risks

Capital at risk

The capital invested is not guaranteed. Investors therefore may not recover all or part of their initial investment.

Risk that the Sub-Fund's investment objective would not be achieved

No assurance can be given that a Sub-Fund will achieve its Investment Objective. There can be no assurance that the Management Company or the Investment Manager (if any) will be able to allocate Sub-Fund's assets in a manner that is profitable to the Sub-Fund. In addition, there is no assurance that the investment and asset allocation strategy developed by the Management Company or the Investment Manager (if any), and as presented in the Investment Objective and Investment Policy as set out herein can lead to a positive performance in the value of the Shares. A Sub-Fund could suffer losses at a time where concomitantly some financial markets experience appreciation in value.

Equity risk

Certain Sub-Funds may be exposed directly or indirectly to equity securities. The price of an equity security can increase or decrease in accordance with changes in the issuing company's risk exposure or in the economic conditions of the market in which the security is traded. The price of equities can also fluctuate along with investors' anticipations. Equity markets are more volatile than fixed income markets, where income over a given period of time can be estimated with reasonable accuracy under stable macroeconomic conditions.

Risk of investments in Small and Medium Capitalization Stocks

A Sub-Fund may be exposed to stocks of small and medium capitalization companies, which may increase market and liquidity risks. The prices of these securities therefore increase and decrease more sharply than those of large-cap stocks. The Sub-Fund's net asset value could behave similarly and therefore fall more sharply than that of a similar investment in large-capitalization equities.

Interest Rate Risk

Certain Sub-Funds may be exposed directly or indirectly to fixed-income securities including convertible bonds. Interest rate risk refers to fluctuations in the value of a fixed-income security resulting from changes in the general level of interest rates. When the general level of interest rates goes up, the prices of most fixed-income securities go down. When the general level of interest rates goes down, the prices of most fixed-income securities go up. Interest rate risk is generally greater for investments with long durations or maturities. Interest rates' fluctuations may therefore impact positively or adversely the Sub-Fund's Net Asset Value.

For Sub-Funds *designed to provide returns linked to money markets rates*

The Sub-Fund is exposed to moves in money markets following a decision from the respective Central Bank. As a result, a decrease in the monetary interest rates under the level of management fees and structuring costs of the Sub-Fund could lead to a decrease in the net asset value of the Sub-Fund.

Inflation-linked instruments Risk

Certain Sub-Funds may be exposed directly or indirectly to inflation-linked bonds. An inflation-linked bond offers a return guaranteed at a fixed real interest rate and all its cash flows (coupons and principal) are indexed on the inflation rate of the country or the zone of issue. Besides the interest rate risk presented above (applied to the real interest rates, i.e. net of the inflation rate), this bond is thus exposed to the variations in the realized inflation and in the inflation anticipated up to the maturity date of the security. A decrease of the inflation rate will result in a decrease of the value of the inflation-linked bond. The variation in the inflation rate can thus have an impact on the Sub-Fund's net asset value.

The inflation rate to which the bonds are indexed is generally associated to a consumer price index in the country or the zone of issue and thus linked to the economic situation of this country or this zone.

A Sub-Fund can also enter into inflation swaps which allow to get a direct exposure to the inflation, long or short, without dependence to the real interest rates.

Specific Risk due to Seasonality and Carry on Inflation

Inflation may be subject to seasonal fluctuations which may have an impact on inflation-linked bonds return and may generate either positive or negative carry (where the carry of any asset is the cost or benefit of owning that asset). There is positive carry when the monthly inflation accretion earned is higher than the cost of financing the trade through the repurchase market; there is negative carry otherwise.

The inflation figures are generated retrospectively, which results in a time lag of several months between the collection of prices data and the indexation application.

Credit Risk

Being exposed directly or indirectly to bonds and other fixed income securities including convertible bonds, a Sub-Fund may be subject to the risk that some issuers may go bankrupt or may not make timely payment of interest and/or principal on such securities, which will adversely affect its value. Furthermore, an issuer may suffer adverse changes in its financial conditions that could lower the credit quality of the securities issued by this issuer, which implies an increased risk of default of that issuer, leading to a depreciation of the value of the securities concerned and a loss for this Sub-Fund. Deterioration of the credit quality of an issuer may also cause a greater volatility in the price of the securities issued by this issuer and thus in the value of this Sub-Fund. An adverse change in the credit quality of a bond or another fixed income security can also affect the security's liquidity.

Capital erosion risk

Through certain Sub-Funds, Shareholders may be exposed to the risk of potential capital erosion due to a general increase of inflation as the Sub-Funds performance does not account for inflation.

Risk linked to Non-Investment Grade (High Yield) securities

A Sub-Fund may be exposed directly or indirectly to bonds that are rated sub-investment grade, or bonds which are unrated but judged to be of comparable quality with sub-investment grade bonds. Those securities may be subject to a greater risk of loss of income and/or principal in case of default or insolvency of the issuer than similar higher rated securities and their market value may also be more volatile.

Specific Risks of investing in Convertible Bonds

- Risks linked to a call (reinvestment and income)

Some convertible bonds may be callable by the issuer. During periods of declining interest rates, an issuer may be able to exercise its call to redeem its issue at par earlier than scheduled which is generally known as call risk. If this occurs, a Sub-Fund may be forced to reinvest in lower yielding securities. This is known as reinvestment risk. Another risk associated with a declining interest rate environment is that the income from the Sub-Fund's portfolio may decline over time when this Sub-Fund invests the proceeds from new share sales at market interest rates that are below the portfolio's current earnings rate.

- Liquidity Risk

Convertible bonds may be substantially less liquid than many other securities, such as common stocks or U.S. Government securities. Illiquid securities involve the risk that the securities will not be able to be sold at the time desired by a Sub-Fund or at prices approximating the value at which this Sub-Fund is carrying the securities on its books.

- Limited Voting Rights Risk

Generally, convertible bonds offer no voting rights until they are converted. Even so, they may not be granted such rights.

- Conversion Risk

Holders of convertible bonds could become holders of common shares of issuers at a time when such issuer's financial condition is deteriorating or when it has become insolvent or bankrupt or resolved to be wound-up or has been ordered wound-up or liquidated. There can be no guarantee that the common shares issued in such circumstances will pay a dividend, appreciate, or that there will be a liquid market for such common shares. There can be no guarantee that in such circumstances payment of interest or other distributions on the convertible bonds will resume. As a result, in such circumstances, were a Sub-Fund to become a holder of common shares, it could receive substantially less than as a holder of convertible bonds that have not been exchanged for common shares. There can be no guarantee that any triggering events which require a holder of convertible bonds to subscribe for common shares of such issuers will not change over time or will not vary from one security to another.

Commodities Risk

The commodity markets are generally subject to greater and more variable risks than other markets. Commodity prices may hence be highly volatile. They are determined by forces of supply and demand in the commodity markets and these forces are themselves influenced without limitation by consumption patterns, macro-economic factors, weather conditions, natural disasters or other unforeseeable events, controls of governments and fiscal, monetary and trade policies. Moreover, the geographical distribution and concentration of commodities (commodities are often produced in emerging market countries) may expose a Sub-Fund to issues such as heightened political risks, acts of war, sovereign intervention and the potential for sovereign to claim to output, or increase in resources-related rents and taxes. Industrial production may also fluctuate widely and decline sharply, adversely affecting the performance of this Sub-Fund.

Real Estate Risks

Although a Sub-Fund will not invest in real estate directly, a Sub-Fund may be exposed, through its investment in UCI linked to the real estate market and/or to Real Estate Investment Trusts (REITs), to risks similar to those associated with the direct ownership of real estate, including the supply of real estate in particular markets, overbuilding, changes in zoning laws, casualty or condemnation losses, delays in completion of construction, changes in real estate values, changes in operations costs and property taxes, levels of occupancy, adequacy of rent to cover operating expenses, possible environmental liabilities, regulatory limitations on rent, fluctuations in rental income, increased competition and other risks related to local and regional market conditions. The value of real estate related investments also may be affected by changes in interest rates, macroeconomic developments, and social and economic trends. Some REITs have relatively small market capitalizations, which can tend to increase the volatility of the market price of their securities.

REITs are also subject to the risk of fluctuations in income from underlying real estate assets, poor performance by the REIT's manager, prepayments and defaults by borrowers, self-liquidation, and adverse changes in the tax laws.

Currency Risk

Although each Sub-Fund is denominated in its base currency, a Sub-Fund may invest in assets denominated in a wide range of other currencies. The Sub-Fund's net asset value as expressed in its base currency will fluctuate in accordance with variations in the foreign exchange rate between the base currency and the currencies in which the Sub-Fund's investments are denominated. A Sub-Fund may, therefore, be exposed to a currency risk.

Class Currency Risk

Certain Classes of a Sub-Fund may be denominated in a currency other than the base currency of this Sub-Fund. Investors in such Class should note that the Sub-Fund's Net Asset Value will be calculated in the base currency and will be stated in the Class currency at the current exchange rate between the base currency and such Class currency. Fluctuations in that exchange rate may affect the performance of the Class independently of the performance of the Sub-Fund's investments. The costs of currency exchange transactions in connection with the management of that Class will be borne by the relevant Class and will be reflected in the Net Asset Value of that Class.

Class Currency Hedge Risk

In order to hedge the currency risk for hedged currency Classes, a Sub-Fund may use a hedging strategy which attempts to minimize the impact of rate fluctuations of the relevant Class currency against (i) the base currency of this Sub-Fund or (ii) the currencies of the Sub-Fund's assets. However, the hedging strategy used by this Sub-Fund remains imperfect due to the rebalancing frequency and instruments used. The Net Asset Value of the relevant Class can then be impacted by Foreign Exchange market upwards and downwards. Moreover, the hedging cost can negatively impact the Net Asset Value of the concerned Class.

The adoption of a currency hedging strategy for a Class may substantially limit the ability of holders of such Class to benefit if the currency of such Class depreciates against (i) the base currency of this Sub-Fund or (ii) the currencies in which the assets of the relevant Sub-Fund are denominated.

Risk of investment in Emerging and Developing Markets

Exposure to emerging markets carries a greater risk of potential loss than investment in developed markets. Specifically, market operating and supervision rules may differ from standards applicable in developed markets. In particular, exposure to emerging markets is subject to factors such as: market's greater volatility, lower trading volumes, a risk of economic and/or political instability, an uncertain or variable tax regime and regulatory environment, market closure risks, government restrictions on foreign investments, interruption or limitation of convertibility or transferability of the currency of an emerging country.

Due to the various counterparties, there is a potential risk of conflict of interests when a Sub-Fund enters into securities financing transaction and/or total return swaps. The Management Company has appropriate policies in place in order to deal with such potential conflict of interests (where relevant).

Operational risk

The Company's operations (including investment management and distribution) are carried out by several service providers. The Company and/or the Management Company follow a due diligence process in selecting service providers; nevertheless operational risk can occur and have a negative effect on the Company's operations, and it can manifest itself in various ways, including business interruption, poor performance, information systems malfunctions or failures, regulatory or contractual breaches, human error, negligent execution, employee misconduct, fraud or other criminal acts. In the event of a bankruptcy or insolvency of a service provider, investors could experience delays (for example, delays in the processing of subscriptions, conversions and redemption of Shares) or other disruptions.

Custody risk

Assets of the Company are safekept by the Depositary and investors are exposed to the risk of the Depositary not being able to fully meet its obligation to restitute in a short time frame all of the assets of the Company in the case of bankruptcy of the Depositary. The assets of the Company will be identified in the Depositary's books as belonging to the Company. Securities held by the Depositary will be segregated from other assets of the Depositary which mitigates but does not exclude the risk of non-restitution in case of bankruptcy. However, no such segregation applies to cash which increases the risk of non-restitution in case of bankruptcy. The Depositary does not keep all the assets of the Company itself but uses a network of sub-custodians which may not be part of the same group of companies as the Depositary. Investors are exposed to the risk of bankruptcy of the sub-custodians in the same manner as they are to the risk of bankruptcy of the Depositary.

Risk linked to the use of repurchase agreements

Repurchase agreements create the risk that a Sub-Fund may be obliged to repurchase the securities under the agreement where the market value of such securities sold by this Sub-Fund may decline below the agreed repurchase price. In the event that the buyer of securities under a repurchase agreement files for bankruptcy or proves insolvent, the Sub-Fund's use of proceeds from the agreement may be restricted pending the determination by the other party or its trustee or receiver whether to enforce the obligation to repurchase the securities.

Risk linked to the use of reverse repurchase agreements

If the counterparty of a reverse repurchase agreement from which securities have been acquired fails to honor its commitment to repurchase the security in accordance with the terms of the agreement, the relevant Sub-Fund may incur a loss to the extent that the proceeds realized on the sale of the securities are less than the repurchase price. The relevant Sub-Fund may experience both delays in liquidating the underlying securities and losses during the period while it seeks to enforce its rights to the underlying securities, whether because of inaccurate pricing of the securities, adverse market movements, a deterioration in the credit rating of issuers of the securities, or the illiquidity of the market in which the securities are traded, including reduced income during the period of enforcement and expenses in enforcing its rights.

Low Diversification Risk

Investors may be exposed to a portfolio concentrated on a limited number of underlying securities and/or representing a specific region/sector/strategy, which may provide a lesser diversification of assets compared to a broader portfolio which will be exposed to various regions/sectors/strategies and/or a larger number of underlying securities. Hence, exposure to such a concentrated portfolio may result in higher volatility than a diversified portfolio and heightened liquidity risk in the event that one or more constituents of the portfolio are impacted by impaired liquidity or suspension of quotation.

Leverage Risk

A Sub-Fund, as well as the UCI in which it may invest, may use leverage in its investment strategy. This leverage may take the form of loans for borrowed money (e.g., margin loans) or derivative securities and instruments that are inherently leveraged, including options, futures, forward contracts, swaps and repurchase agreements.

Leverage generates specific risks. It indeed amplifies both upside and downside movements of the underlying assets, hence increasing the Sub-Fund volatility. A high level of leverage implies that a moderate loss on one or more underlying assets could lead to large capital losses for this Sub-

Fund, as well as for the UCI in which it may invest.

Indeed, in case of a market downfall, the Sub-Fund might not be able to liquidate its assets fast enough to be able to face margin calls or borrowing obligations. Also, in case of the use of derivatives, the collateral value can be much lower than that of the underlying assets it gives exposure to. Hence, adverse market movements might give rise to losses far higher than the investment. Finally, leverage leads to a proportional increase of Sub-Fund investment costs (especially replication and transaction costs).

In extreme conditions, this Sub-Fund might lose its entire value or could sustain a total loss of its investment in UCI in which it may invest.

Warrants/Rights Risk

Warrants confer on the investor the right to subscribe a fixed number of ordinary shares in the relevant company at a pre-determined price for a fixed period. Rights are similar to warrants, but normally have a shorter duration and are offered or distributed to shareholders of a company.

The cost of this right will be substantially less than the cost of the share itself. Consequently the price movements in the share will be multiplied in the price movements of the warrant or right. This multiplier is the leverage or gearing factor. One may make comparisons of relative worth among warrants/rights, considering the premium paid for such warrants/rights and the amount of leverage imbedded in the warrants/rights. The levels of the premium and gearing factor can increase or decrease with investor's sentiment.

Warrants/rights are therefore more volatile and speculative than ordinary shares. Investors should be warned that prices of warrants and rights are extremely volatile and that furthermore, it may not always be possible to dispose of them. Indeed, the market for warrants and rights can become very illiquid. Changes in liquidity may significantly impact the price for these instruments, which could, in turn, decrease the value of the Sub-Fund's portfolio.

Risk of using financial derivative instruments

This section is applicable when a Sub-Fund may use Financial Derivatives Instruments (FDI), such as futures or forwards, listed or over-the-counter options, swaps (including TRS) or swaptions. Transactions in FDI may carry a high degree of risk.

The initial amount required to establish a position in such a derivative instrument (for instance, the initial margin of futures or the premium of an option) is potentially much smaller than the exposure obtained through this derivative, so that the transaction is "leveraged" or "geared". A relatively small movement of market prices may then result in a potentially substantial impact, which can prove beneficial or detrimental to the Sub-Fund.

When a Sub-Fund can purchase an option, it is subject to the risk of losing the entire premium paid for the option. When a Sub-Fund can write an option, it is subject to the risk of loss resulting from the difference between the premium received for the option and the price for the underlying instrument, which the writer must purchase or deliver upon exercise of the option. This difference may potentially be unlimited.

FDI are highly volatile instruments and their market values may be subject to wide fluctuations. If the derivatives do not work as anticipated, a Sub-Fund could suffer greater losses than if this Sub-Fund had not used the derivatives.

Instruments traded in over-the-counter markets, if they are authorized for a Sub-Fund, may trade in smaller volumes and their prices may be more volatile than those of instruments traded in regulated markets. When a Sub-Fund performs over-the-counter trades, it may be exposed to a counterparty risk, as further described in the "Counterparty risk" part.

Some orders on listed derivative instruments may be not executed because of market limits on daily price fluctuations or daily traded volumes, preventing those orders from fulfilling their investment or hedging objective in a Sub-Fund.

In case a Sub-Fund uses FDI, whether in order to get exposure to markets or to hedge risks, there is no guaranty that those FDI will allow the Sub-Fund to achieve its investment objective.

Counterparty risk

This section is applicable when a Sub-Fund may trade over-the-counter FDI or use efficient portfolio management techniques.

The Sub-Fund is then predominantly exposed to a counterparty risk resulting from the use of over-the-counter FDI or efficient portfolio management techniques. The Sub-Fund may be exposed to the risk of bankruptcy, settlement default or any other type of default of the counterparty related to any trading transaction or agreement entered into by the Sub-Fund. In case of default of the counterparty, the relevant trading transaction or agreement can be early terminated. The Sub-Fund will then endeavour its best efforts to reach its investment objective by entering into, if necessary, another trading transaction or agreement with another counterparty, in the market conditions which will prevail during the occurrence of such event. The realisation of this risk can in particular have impacts on the capacity of the Sub-Fund to reach its investment objective.

In line with UCITS regulations, the counterparty risk cannot exceed 10% by counterparty of a Sub-Fund's net asset value.

When Société Générale is used as counterparty of a FDI or efficient portfolio management techniques by a Sub-Fund, conflicts of interests may arise between the Management Company or, if applicable, the Investment Manager (if any) of the Sub-Fund and the counterparty. The Management Company or, if applicable, the Investment Manager (if any) supervises these risks of conflicts of interests by the implementation of procedures intended to identify them, to limit them and to assure their fair resolution if necessary.

Collateral Management Risk

Counterparty risk arising from investments in OTC financial derivative instruments is generally mitigated by the transfer or pledge of collateral in favour of a Sub-Fund. However, transactions may not be fully collateralised. Fees and returns due to a Sub-Fund may not be collateralised. If a counterparty defaults, a Sub-Fund may need to sell non-cash collateral received at prevailing market prices. In such a case, this Sub-Fund could realise a loss due, inter alia, to inaccurate pricing or monitoring of the collateral, adverse market movements, deterioration in the credit rating of issuers of the collateral or illiquidity of the market on which the collateral is traded. Difficulties in selling collateral may delay or restrict the ability of the Sub-Fund to meet redemption requests.

Where a Sub-Fund is in turn required to post collateral with a counterparty, there is a risk that the value of the collateral the Sub-Fund places with the counterparty is higher than the cash or investments received by the Sub-Fund.

In either case, where there are delays or difficulties in recovering assets or cash, collateral posted with counterparties, or realising collateral received from counterparties, the Sub-Funds may encounter difficulties in meeting redemption or purchase requests or in meeting delivery or purchase obligations under other contracts.

As a Sub-Fund may reinvest cash collateral it receives, there is a risk that the value on return of the reinvested cash collateral may not be sufficient to cover the amount required to be repaid to the counterparty. In this circumstance, the Sub-Fund would be required to cover the shortfall. In case of cash collateral reinvestment, all risks associated with a normal investment will apply.

As collateral will take the form of cash or certain financial instruments, the market risk is relevant. Collateral received by a Sub-Fund may be held either by the Depositary or by a third party custodian. In either case, there may be a risk of loss where such assets are held in custody, resulting from events such as the insolvency or negligence of a custodian or sub-custodian.

Liquidity Risk

In some circumstances, investments may become relatively illiquid making it difficult to dispose of them at their estimated fair value or at the price used in the latest official net asset value of a Sub-Fund. The lack of liquidity may cause a delay in the sale of concerned investments or, in the case of UCI, an exceptional delay between the dealing day of subscriptions or redemptions and their execution date. During this resulting delay which may be significant, the Sub-Fund's ability to change its allocation in response to market movements may be impaired and the value of investments may experience adverse price movements. This could cause the Sub-Fund to lose value, and/or to temporarily suspend the publication of its net asset value and/or to refuse subscription and redemption requests.

In-kind redemption risk

Redemption requests may be paid in-kind. When this occurs, Shareholders may then become holders of a number of Sub-Fund's assets which may be difficult to realize or sell in a secondary market.

Lack of Operating History

Certain Sub-Funds may have been recently established and therefore have a limited history for the purposes of evaluating their performance. Any back-testing or similar analysis performed by any person in respect of these Sub-Funds must be considered illustrative and may be based only on estimates or assumptions.

Discretionary fund management risk

The strategy and asset selection of certain Sub-Funds may be discretionary, and as such they rely on performance forecasts for the various markets these Sub-Funds are exposed to. The forecasts of the Management Company or the Investment Manager (if any) may prove wrong and lead to poor performance. As a consequence, there is a risk that these Sub-Funds may not be fully exposed at any time to the best performing markets or assets, and therefore that the investment objective of these Sub-Funds may not be fully achieved.

Risk of using systematic investment processes

Certain Sub-Funds may use systematic investment processes that consist of quantitative mathematical models or systematic investment rules relying on patterns inferred from historical prices or performances, observed risk events and other financial data or indicators. These models and their underlying assumptions can reveal erroneous and there is a risk that corresponding Sub-Funds are not invested at any time in the best performing markets or assets and consequently that the Sub-Fund's investment objective is not achieved. There is no assurance that a systematic investment process will outperform any alternative strategy including discretionary investment.

Risks linked to investment in UCI

When investing in UCI, a Sub-Fund will be indirectly subject to the same market risks as if it invests directly into the assets such UCI are exposed to (e.g. equity risk, credit risk, currency risk...). In addition, this Sub-Fund will be subject to the following risks.

- Valuation risk

In valuing the Sub-Fund's holdings in the UCI, a Sub-Fund will need to rely primarily on unaudited financial information provided or reported by the UCI, their agents and/or market makers. UCI's net asset value may not adequately reflect the current market value of the holdings of the UCI particularly when the financial information used by the UCI to determine the value of their own securities is incomplete or inaccurate. Therefore, the Sub-Fund's net asset value so calculated may not reflect the fair value of the Sub-Fund's investment. Further, a Sub-Fund may also experience a delay in receiving net asset value calculations for the UCI if the net asset value's frequency and/or the dealing day of such UCI are not the same as the net asset value's frequency and/or the dealing day of this Sub-Fund.

- Potential duplication of fees

Fund's investors will indirectly bear a proportionate share of the fees paid by the UCI to their manager and other services providers, in addition to the fees payable by this Sub-Fund to the Management Company, the Investment Manager (if any) and other service providers of this Sub-Fund. As a Sub-Fund may invest in UCI managed by the Management Company (or any of its affiliates), the Management Company may receive fees paid by this Sub-Fund whereas the Management Company (or any of its affiliates) also receives fees as the management company of those UCI.

In addition, the UCI' activities may involve a high level of trading (including significant short-term trades) resulting in a high portfolio turnover that may generate substantial transaction costs. These costs will be borne by the UCI regardless of its profitability.

- Fraud or Misrepresentation

A Sub-Fund cannot protect against the risk of fraud or misrepresentation on the part of any manager of an underlying fund.

- Counterparty Risk in UCI

Some UCI may enter into swaps, repurchase agreements, options or other OTC transactions with a counterparty. In the event of bankruptcy or, more generally, default of any counterparties of the UCI with respect to such transactions, the UCI may be unable to recover their funds and could incur substantial losses.

Risks linked to regulatory changes

In case of change in the current laws and regulations in Luxembourg or abroad, in their interpretation by the jurisprudence and/or by the administration of the concerned countries, or in case of the entry into force of new legislative or regulatory texts applicable to the Company and/or to the assets held by a Sub-Fund, which would intervene, in a retroactive way, after the date of approval of this Sub-Fund, and which would entail a tax or another additional financial charge (as a tax on financial transactions for example), which would be borne by this Sub-Fund and/or affecting the value of assets held by this Sub-Fund, the net asset value of the Sub-Fund would be reduced by the amounts corresponding to this tax and/or this financial charge.

Such regulatory changes could also adversely affect the ability of the Company or any Sub-Fund to pursue its investment objectives.

Risk of investments in Structured Products and/or Structured Notes

When investing in a Structured Product and/or a Structured Note, a Sub-Fund will be indirectly subject to the same market risks as if it invests directly into the assets such Structured Product and/or a Structured Note is exposed to (e.g. equity risk, credit risk, currency risk...). In addition, this Sub-Fund will be subject to the following risks.

- Credit Risk

When investing in a Structured Note, the Sub-Fund is exposed to a credit risk linked to the issuer or the guarantor (if any) of the Structured Note. The default or insolvency of the issuer or the guarantor of the Structured Note may result in a total or partial loss of the invested amount.

Indeed, if the issuer of a bond or debt security, to which the Sub-Fund is exposed, is no longer able to meet its payments of interest and/or principal, the value of the relevant security may decrease, which could result in a decrease in the value of the Sub-Fund. The deterioration in the credit quality of the issuer of a bond or a debt security implies an increased risk of default of that issuer and may result in a depreciation of the value of the security concerned. The value of the Sub-Fund may therefore be negatively impacted in the event of deterioration in the credit quality of one or more issuers of bonds or debt securities to which the Sub-Fund is exposed.

- Interest Rate Risk

The Sub-Fund will be exposed to an interest rate risk by investing in a structured note. Unlike the price of a vanilla bond, which rises when interest rates fall and falls when interest rates rise, the price of a structured note depends on interest rates also through its underlying exposure or strategy. So, the value of a structured note may decrease after an adverse change in interest rates, which may correspond to an increase or a decrease in the level of rates depending on the underlying strategy and asset class. This may result in a decrease of the value of the Sub-Fund.

- Liquidity Risk

This risk refers to the possibility that a Sub-Fund may lose money or be prevented from earning capital gains if it cannot sell a security at the time and price that is most beneficial to such Sub-Fund. Because structured securities may be less liquid than other securities, the Sub-Fund may be more susceptible to liquidity risks than funds that invest in other securities.

- Management Risk

Structured Notes are usually managed by third parties, therefore performance of these instruments is highly reliant on the ability of such third parties to achieve their own objective of performance and to maintain appropriate staff (i.e. managers specialized in credit, credit analysts) and systems.

- Leverage

Structured Notes may embed implicit leverage, through their underlying strategy.

Legal Risk – OTC Derivatives, and Re-used Collateral

Certain transactions are entered into on the basis of complex legal documents. Such documents may be difficult to enforce or may be the subject of a dispute as to interpretation in certain circumstances. Whilst the rights and obligations of the parties to a legal document may be governed by English law, in certain circumstances (for example insolvency proceedings) other legal systems may take priority which may affect the enforceability of existing transactions.

II. Net Asset Value

The Net Asset Value per Share of each Class in a Sub-Fund will be calculated by the Administrative Agent in the Reference Currency of a Sub-Fund and Class.

The Net Asset Value per Share is calculated on each Valuation Day with respect to the applicable Dealing Day as defined in the relevant Product Annex, and at least twice per month or subject to regulatory approval, at least once a month. The Net Asset Value per Share for a Sub-Fund will be determined on the basis of the last available closing prices or other reference prices as specified in the relevant Product Annex. If since the close of business, there has been a material change in the quotations on the markets on which a substantial portion of the investments attributable to a particular Sub-Fund are dealt or quoted, the Company may, in order to safeguard the interests of Shareholders and the Company, cancel the first valuation and carry out a second valuation prudently and in good faith.

The Net Asset Value per Share of each Class of Shares for a Sub-Fund is determined by dividing the value of the total assets of the Sub-Fund properly allocable to such Class of Shares less the liabilities of the Sub-Fund properly allocable to such Class of Shares by the total number of Shares of such Class outstanding on any Valuation Day.

The Net Asset Value per Share of the Classes of Shares may differ within a Sub-Fund as a result of the differing "*taxe d'abonnement*", the dividend policy, the management fee, the subscription and redemption fees for each Class. In calculating the Net Asset Value per Share, income and expenditure are treated as accruing on a daily basis.

The calculation of the Net Asset Value per Share of the different Classes of Shares shall be made in the following manner:

a) <u>The assets of the Company shall be deemed to include</u>:

1) all cash on hand or on deposit, including any interest accrued thereon;

2) all bills and demand notes payable and accounts receivable (including proceeds of securities sold but not delivered);

3) all bonds, time notes, certificates of deposit, shares, stock, debentures, debenture stocks, units or shares of undertakings for collective investment, subscription rights, warrants, options and other securities, financial instruments and similar assets owned or contracted for by the Company (provided that the Company may make adjustments in a manner not inconsistent with paragraph (i) below with regards to fluctuations in the market value of securities caused by trading ex-dividends, ex-rights, or by similar practices);

4) all stock dividends, cash dividends and cash distributions receivable by the Company to the extent information thereon is reasonably available to the Company;

5) all interest accrued on any interest-bearing assets owned by the Company except to the extent that the same is included or reflected in the principal amount of such assets;

6) the preliminary expenses of the Company, insofar as the same have not been written off;

7) all other assets of any kind and nature including expenses paid in advance.

The value of such assets shall be determined as follows:

i) the value of any cash on hand or on deposit bills and demand notes and accounts receivable, prepaid expenses, cash dividends, interest declared or accrued and not yet received, all of which are deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof;

ii) securities listed on a recognised stock exchange or dealt on any other Regulated Market that operates regularly, is recognised and is open to the public, will be valued at their last available closing prices, or, in the event that there should be several such markets, on the basis of their last available closing prices on the main market for the relevant security, unless otherwise mentioned in the relevant Appendix;

iii) in the event that the last available closing price does not, in the opinion of the directors, truly reflect the fair market value of the relevant securities, the value of such securities will be determined by the Board of Directors based on the reasonably foreseeable sales proceeds determined prudently and in good faith;

iv) securities not listed or traded on a stock exchange or not dealt on another Regulated Market will be valued on the basis of the probable sales proceeds determined prudently and in good faith by the Board of Directors;

v) the liquidating value of futures, forward or option contracts not traded on exchange or on other Regulated Markets shall mean their net liquidating value determined, pursuant to the policies established by the Directors, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward or options contracts traded on exchange or on other Regulated Markets shall be based upon the last available settlement prices of these financial derivative instruments on exchange and Regulated Markets on which the particular financial derivative instruments are traded by the Company; provided that if a financial derivative instruments could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such financial derivative instruments shall be such value as the Directors may deem fair and reasonable;

vi) in case of short-term instruments which have a maturity of less than 90 days, the value of the instrument based on the net acquisition cost, is gradually adjusted to the repurchase price thereof. In the event of material changes in market conditions, the valuation basis of the investment is adjusted to the new market yields;

vii) interest rate swaps will be valued at their market value established by reference to the applicable interest rates curve. Swaps pegged to indexes or financial instruments shall be valued at their market value, based on the applicable index or financial instrument. The valuation of the swaps tied to such indexes or financial instruments shall be based upon the market value of said swaps, in accordance with the procedures laid down by the Board of Directors;

viii) investments in open-ended UCIs will be valued on the basis of the last available net asset value of the units or shares of such UCIs;

ix) all other transferable securities and other permitted assets will be valued at fair market value as determined in good faith pursuant to procedures established by the Board of Directors;

x) liquid assets and money market instruments may be valued at mark-to-market, mark-to-model and/or using the amortised cost method;

xi) the financial derivative instruments which are not listed on any official stock exchange or traded on any other organised market will be valued in a reliable and verifiable manner on a daily basis and verified by a competent professional appointed by the Company; and

xii) in the event that the above mentioned calculation methods are inappropriate or misleading, the Board of Directors may adjust the value of any investment or permit some other method of valuation to be used for the assets of the Company if it considers that the circumstances justify that such adjustment or other method of valuation should be adopted to reflect more fairly the value of such investments.

Any assets held in a particular Sub-Fund not expressed in the Reference Currency of the Sub-Fund will be translated into such Reference Currency at the rate of exchange prevailing in a recognised market on the Dealing Day preceding the relevant Valuation Day (as defined as such or otherwise in the Product Annex of the relevant Sub-Fund).

In the event that the quotations of certain assets held by the Company should not be available for calculation of the Net Asset Value per Share of a Sub-Fund, each one of these quotations might be replaced by its last known quotation (provided this last known quotation is also representative) preceding the last quotation or by the last appraisal of the last quotation on the relevant Valuation Day, as determined by the Board of Directors.

b) The liabilities of the Company shall be deemed to include:

i) all loans, bills and accounts payable;

ii) all accrued or payable administrative expenses (including management fees, investment advisory fees, distribution fees, depositary fees, administrative agent fees, registrar and transfer agent fees, nominee fees and other third party fees);

iii) all known liabilities, present and future, including all matured contractual obligations for payment of money or property;

iv) an appropriate provision for future taxes based on capital and income to the dealing day preceding the Valuation Day, as determined from time to time by the Company, and other reserves, if any, authorised and approved by the Board of Directors, in particular those that have been set aside for a possible depreciation of the investments of the Company; and

v) all other liabilities of the Company of whatsoever kind and nature except liabilities represented by Shares of the Company.

In determining the amount of such liabilities, the Company shall take into account all expenses payable by the Company which may comprise formation expenses, fees payable to its Directors (including all reasonable out of pocket expenses), Management Company, Investment Advisor, Investment Manager accountants, depositary and paying agents, administrative, corporate and domiciliary agents, registrars and transfer agents and permanent representatives in places of registration, Intermediaries and any other agent employed by the Company, fees for legal and auditing services, costs of any proposed listings, maintaining such listings, promotion, printing, reporting and publishing expenses (including reasonable expenses and costs of preparing, translating and printing in different languages and if not prohibited by the relevant supervisory authority of the jurisdiction where the shares are offered, reasonable marketing and advertising expenses) of Prospectus, KID, explanatory memoranda or registration statements, annual reports, semi-annual reports and long form reports, taxes or governmental and supervisory authority charges, insurance costs and all other operating expenses, including the cost of buying and selling assets, interest, bank charges and brokerage, postage, telephone and telex. The Company may calculate administrative and other expenses of a regular or recurring nature on an estimated figure for yearly or other periods in advance, and may accrue the same in equal proportions over any such period.

All Shares in the process of being redeemed by the Company shall be deemed to be issued until the close of business on the Valuation Day applicable to the redemption. The redemption price is a liability of the Company from the close of business on this date until paid.

All Shares issued by the Company in accordance with subscription applications received shall be deemed issued from the close of business on the Valuation Day applicable to the subscription. The subscription price is an amount owed to the Company from the close of business on such day until paid.

The net assets of the Company are expressed in EUR and are at any time equal to the total of the net assets of the various Sub-Funds, if any.

A. SWING PRICING

Swing pricing may apply to some Sub-Funds of the Company.

For any Sub-Fund of the Company the Management Company may need to undertake transactions in order to maintain the desired asset allocation as a result of subscriptions or redemptions in any Class of such Sub-Fund, which may generate additional costs for such Sub-Fund and its Shareholders. In order to protect the existing Shareholders' interest and to prevent the dilution of the existing Shareholders that would result from these capital movements, an adjustment (the "**Swing Factor**") might be applied when calculating the NAV per share of such Sub-Funds using swing pricing. The Board of Directors may decide to introduce a swing pricing mechanism to subscriptions and / or redemptions of Shares. This power has been delegated to the Management Company. The decision to use the swing pricing mechanism is under the governance of a swing pricing committee within the Management Company.

This adjustment reflects the estimated tax and dealing costs that may be incurred by the Sub-Fund as a result of these transactions, and the estimated bid-offer spread of the assets in which the Sub-Fund invests.

When there are net inflows in a given Sub-Fund, the Swing Factor will increase the NAV per Share of each Class and when there are net outflows in a given Sub-Fund, the Swing Factor will reduce the NAV per Share of each Class. The Management Company might determine that such Swing Factor will only apply if net inflows and/or net outflows exceed a certain threshold.

If the swing pricing apply to a given Sub-Fund, this will be indicated in the supplement of such Sub-Fund, together with the maximum level of the Swing Factor (both for net inflows and net outflows).

As a consequence of the application of the swing pricing, the volatility of the NAV per share of the Sub-Funds applying such mechanism might not reflect the true portfolio performance (and therefore might deviate from the fund's benchmark).

In exceptional market circumstances, such as high market volatility, disruption of markets or slowdown of the economy caused by terrorist attack or war (or other hostilities), a serious pandemic or a natural disaster (such as a hurricane or a super typhoon), or any other event that could materially affect the swing pricing, this maximum level may be exceeded on a temporary basis to protect the interests of Shareholders. In such a case, a communication to Shareholders will be published on https://sg29haussmann.societegenerale.fr/en/. The decision to go beyond the maximum level of swing pricing is under the governance of a swing pricing committee within the Management Company.

B. TEMPORARY SUSPENSION OF THE CALCULATION OF THE NET ASSET VALUE PER SHARE

The Company may suspend temporarily the calculation of the Net Asset Value per Share of a Sub-Fund and the issue, sale, redemption and conversion of Shares, in particular, in the following circumstances:

a) during any period when any of the principal stock exchanges or other Regulated Markets on which a substantial portion of the investments of the Company attributable to such Sub-Fund from time to time is quoted or dealt in is closed otherwise than for ordinary holidays, or during which dealings therein are restricted or suspended, provided that such restriction or suspension affects the valuation of the investments of the Company attributable to such Sub-Fund quoted thereon;

b) during the existence of any state of affairs which constitutes an emergency in the opinion of the Board of Directors as a result of which disposal or valuation of assets owned by the Company attributable to such Sub-Fund would be impracticable;

c) during any breakdown or restriction in the means of communication normally employed in determining the price or value of any of the investments of such Sub-Fund or the current price or value on any stock exchange or other market in respect of the assets attributable to such Sub-Fund;

d) during any period when the Company is unable to repatriate funds for the purpose of making payments on the redemption of Shares of such Sub-Fund or during which any transfer of funds involved in the realization or acquisition of investments or payments due on redemption of Shares cannot, in the opinion of the Board of Directors, be effected at normal rates of exchange;

e) when for any other reason beyond the control of the Board of Directors, the prices of any investments owned by the Company attributable to such Sub-Fund cannot promptly or accurately be ascertained;

f) in the event of winding up or liquidation of the Company or of a Sub-Fund in which event the Board may decide to suspend the determination of the Net Asset Value as from the date of its decision to propose to the Shareholders the winding up or liquidation of the Company or the date of its decision to wind up or liquidate the relevant Sub-Fund;

g) in the case of a suspension of the calculation of the net asset value of one or several funds in which the Company or a Sub-Fund has invested a substantial portion of assets;

h) if the Board of Directors has determined that there has been a material change in the valuations of a substantial proportion of the investments of the Company attributable to a particular Sub-Fund or Class in the preparation or use of a valuation or the carrying out of a later or subsequent valuation;

i) during any period when in the opinion of the Board of Directors there exist unusual circumstances where it would be impracticable or unfair towards the shareholders to continue dealing with Shares of any Sub-Fund of the Company or any other circumstance or circumstances where a failure to do so might result in the shareholders of the Company, a Sub-Fund or a Class of Shares incurring any liability to taxation or suffering other pecuniary disadvantages or other detriment which the shareholders of the Company, a Sub-Fund or a Class of Shares might not otherwise have suffered;

j) in case of the merger of the Company, a Sub-Fund or Class, if the Board determines this to be necessary and in the best interest of shareholders;

k) where a UCI in which a Sub-Fund has invested a substantial portion of its assets temporarily suspends the repurchase, redemption or subscription of its units, whether on its own initiative or at the request of its competent authorities; and/or

l) during any period where circumstances exist that would justify the suspension for the protection of Shareholders.

In accordance with the Law, the issue and redemption of Shares shall be prohibited:

(i) during the period where the Company has no depositary; and

(ii) where the Depositary is put into liquidation or declared bankrupt or seeks an arrangement with the creditors, a suspension of payment or a controlled management or is the subject of similar proceedings.

The suspension of calculation of the Net Asset Value per Share of a Sub-Fund shall have no effect on the calculation of the Net Asset Value per Share, the issue, sale, redemption and conversion of Shares of any other Sub-Fund, if any, which is not suspended.

Any request for subscription, redemption or conversion shall be irrevocable except in the event of a suspension of the calculation of the Net Asset Value per Share.

Any such suspension shall be promptly notified to shareholders requesting redemption or conversion of their Shares by the Company at the time of the filing/receipt of the written request (or a request evidenced by any other electronic means deemed acceptable by the Company) for such redemption or conversion as well as to investors subscribing for shares. The Company may decide to publish such suspension at its sole discretion.

C. PUBLICATION OF THE NET ASSET VALUE PER SHARE

The Net Asset Value per Share of each Class within a Sub-Fund is available at the registered office of the Company and is available at the office of the Depositary. The Company may arrange for the publication of this information in any media at its sole discretion. The Company cannot accept any responsibility for any error or delay in publication or for non-publication of prices.

III. The Shares (issue and form)

After the initial subscription period, as defined in the relevant Product Annex, Shares will be issued at the Subscription Price. Fractions of Shares will be issued as determined for each Class and a Sub-Fund in the relevant Product Annex, the Company being entitled to receive the adjustment.

Shares will be issued in registered form only. The Share register is conclusive evidence of ownership. The Company treats the registered owner of a Share as the absolute and beneficial owner thereof.

Registered Shares are issued in uncertificated form and shall be materialised by an inscription in the Register of Shareholders unless a Share Certificate is specifically requested at the time of subscription. Any charges in connection with the issue of a Share Certificate will be borne by the investor. If they are issued, such certificates will only be in denominations of 1, 10 and 100 Shares. Should an investor request Share Certificates, these will, in principle, be delivered in Luxembourg within fifteen calendar days of receipt of payment of the purchase price.
Holders of Share Certificates must return their Share Certificates, duly renounced, to the Company before redemption instructions may be effected. The uncertificated form of Shares enables the Company to effect redemption instructions without undue delay, and consequently the Board of Directors recommends that investors maintain their Shares in uncertificated form.

Shares are freely transferable (with the exception that Shares may not be transferred to a Prohibited Person or a US Person, as defined under paragraph "Subscription Procedure").
Shares do not carry any preferential or pre-emptive rights and each Share, irrespective of the Class to which it belongs or its Net Asset Value, is entitled to one vote at all general meetings of Shareholders. Fractions of Shares are not entitled to a vote but are entitled to a pro rata portion of the Company's distributions and liquidation proceeds at the time of liquidation of the Company. Shares are issued with no par value and must be fully paid for on subscription.

Upon the death of a Shareholder, the Board of Directors reserves the right to require the provision of appropriate legal documentation in order to verify the rights of all and any successors in title to Shares.

No Shares of any Class will be issued by the Company during any period in which the determination of the Net Asset Value of the Shares is suspended by the Company, as noted at under "Temporary Suspension of Calculation of the Net Asset Value".

IV. Classes of Shares

Within a Sub-Fund, the Company may create different Classes of Shares which are Distribution Shares or Capitalisation Shares, or which differ also by the targeted investors, by the management fees or the subscription / redemption fees or any other characteristic as disclosed in the relevant Product Annex.

The amounts invested in the Classes of Shares of one Sub-Fund are themselves invested in a common underlying portfolio of investments within the Sub-Fund, although the Net Asset Value per Share of each Class of Shares may differ as a result of either the distribution policy, the "*taxe d'abonnement*" and/or the management fees and/or the subscription and redemption fees for each Class.

V. Subscription for Shares

A. SUBSCRIPTION PROCEDURE

Subscriptions for Shares can be accepted only on the basis of the current Prospectus and the relevant KID. The Company will produce an Annual Report containing the audited accounts and a Semi-annual Report. Following the publication of the first of either report, the current Prospectus at that date will be valid only if accompanied by such Annual Report or Semi-annual Report if more recent. These reports in their latest version will form an integral part of the Prospectus.

An investor's first subscription for Shares must be made to the Registrar and Transfer Agent in Luxembourg or to the Nominee (as described under paragraph "Management and Administration") as indicated on the Subscription Form. Subsequent subscriptions for Shares may be made in writing or by fax.

The application for subscription of Shares must include the monetary amount or the number of Shares the Shareholder wishes to subscribe and the Class(es) and Sub-Fund(s) from which Shares are to be subscribed.

As more detailed in the Product Annex of a Sub-Fund subscriptions for Shares received by the Registrar and Transfer Agent before any Sub-Fund's Subscription Deadline, will be processed on the corresponding Dealing Day using the Net Asset Value per Share calculated on the applicable Valuation Day.

All applications for subscription will be dealt at an unknown Net Asset Value ("forward pricing").

Different time limits may apply if subscriptions for Shares are made through a Nominee and/or any Intermediary (including but not limited to correspondent banks which may be appointed in any given country) but in any case, the Nominee and/or the Intermediary will make sure that on a given Dealing Day, subscription orders are received by the Registrar and Transfer Agent before the Subscription Deadline. No Nominee or Intermediary is permitted to withhold subscription orders to benefit personally from a price change. Investors should note that they might be unable to purchase or redeem Shares through a Nominee and/or Intermediary on days that such Nominee or Intermediary is not open for business.

Any applications for subscription received after the Subscription Deadline on the relevant Dealing Day will be processed on the next Dealing Day on the basis of the Net Asset Value per Share determined on the following Valuation Day.

Payment for Shares must be received by the Depositary in the Reference Currency of the relevant Sub-Fund, being the currency in which the Shares of a determined Class may be purchased at such time as indicated in the relevant Product Annex.

The Company may, at its discretion, decide to accept a contribution in kind as valid consideration for a subscription provided that it complies with the investment policy and restrictions of the relevant Sub-Fund. Shares will only be issued upon receipt of such assets being transferred as payment in kind. Such subscription in kind, if made, will be reviewed and the value of the assets so contributed verified by the auditor of the Company if required by applicable laws and regulations.

The costs for such subscription in kind, in particular the costs of the special audit report, will be borne by the shareholder requesting the subscription in kind or by a third party, but will not be borne by the Company unless the Board of Directors considers that the subscription in kind is in the interest of the Company or made to protect the interests of the Company.

The Company may restrict or prevent the ownership of Shares in the Company by Prohibited Persons.

As the Company is not registered under the United States Securities Act of 1933, as amended, nor registered under the United States Investment Company Act of 1940, as amended, its Shares may not be offered or sold, directly or indirectly to US Persons.

Accordingly, the Company may require any subscriber to provide it with any information that it may consider necessary for the purpose of deciding whether or not he is, or will be, a Prohibited Person or a US Person.

The Company retains the right to offer only one Class of Shares for subscription in any particular jurisdiction in order to conform to local law, custom, business practice or the Company's commercial objectives.

B. PAYMENT PROCEDURE

The currency of payment for Shares of a Sub-Fund will be the Reference Currency as more fully described in the relevant Product Annex. A subscriber may, however with the agreement of the Administrative Agent, effect payment in any other freely convertible currency. The Administrative Agent will arrange for any necessary currency transaction to convert the subscription monies from the Subscription Currency into the Reference Currency of the relevant Shares. Any such currency transaction will be effected with the Depositary at the subscriber's cost and risk. Currency exchange transactions may delay any issue of Shares since the Administrative Agent may choose at its option to delay executing any foreign exchange transaction until cleared funds have been received.

If timely payment for Shares is not made, the relevant issue of Shares may be cancelled (or postponed if a Share Certificate has to be issued) and a subscriber may be required to compensate the Company for any loss incurred in relation to such cancellation.

C. NOTIFICATION OF TRANSACTION

A confirmation statement will be sent to the subscriber (or his nominated agent if so requested by the subscriber) as soon as reasonably practicable, providing full details of the transaction. Subscribers should always check this statement to ensure that the transaction has been accurately recorded.

Subscribers are given an Account Number on acceptance of their initial subscription, and this, together with the Shareholder's personal details, is proof of their identity to the Company. The Account Number should be used by the Shareholder for all future dealings with the Company and the Registrar and Transfer Agent.

Any change to the Shareholder's personal details, loss of Account Number or loss of or damage to a Share Certificate, must be notified immediately to the Registrar and Transfer Agent. Failure to do so may result in the delay of an application for redemption. The Company reserves the right to require an indemnity or other verification of title or claim to title countersigned by a bank, stockbroker or other party acceptable to it before accepting such changes.

D. REJECTION OF SUBSCRIPTIONS

The Company may reject any subscription in whole or in part. If any subscription is not accepted in whole or in part, the subscription monies or the balance outstanding will be returned to the subscriber at the subscriber's risk and cost. The Board of Directors may, at any time and from time to time and in its absolute discretion without liability and without notice, discontinue the issue and sale of Shares of any Class in any Sub-Fund.

E. SUSPENSION OF THE CALCULATION OF THE NET ASSET VALUE

No Shares will be issued by the Company during any period in which the calculation of the Net Asset Value of the relevant Sub-Fund is suspended by the Company pursuant to the powers contained in the Articles of Incorporation of the Company and as described under paragraph "Temporary Suspension of Calculation of Net Asset Value per Share".

Notice of suspension will be given to subscribers, and subscriptions made or pending during a suspension period may be withdrawn by notice in writing received by the Company prior to the end of the suspension period. Subscriptions not withdrawn will be processed on the first Dealing Day following the end of the suspension period, on the basis of the Net Asset Value per Share determined on the applicable Valuation Day.

F. MONEY LAUNDERING PREVENTION

Fight against Money Laundering and Financing of Terrorism

Pursuant to international rules and Luxembourg laws and regulations comprising, but not limited to, the law of 12 November 2004 on the fight against money laundering and financing of terrorism, as amended, the Grand Ducal Regulation dated 1 February 2010, CSSF Regulation 12-02 of 14 December 2012, CSSF Circulars 13/556, 15/609 and 17/650 concerning the fight against money laundering and terrorist financing, and any respective amendments or replacements, obligations have been imposed on all professionals of the financial sector to prevent the use of undertakings for collective investment for money laundering and financing of terrorism purposes. As a result of such provisions, the registrar agent of a Luxembourg undertaking for collective investment must in principle ascertain the identity of the subscriber in accordance with Luxembourg laws and regulations. The registrar agent may require subscribers to provide any document it deems necessary to effect such identification.

In case of delay or failure by an applicant to provide the documents required, the application for subscription (or, if applicable, for redemption) will not be accepted. Neither the Company nor the Registrar and Transfer Agent have any liability for delays or failure to process deals as a result of the applicant providing no or only incomplete documentation.

Shareholders may be requested to provide additional or updated identification documents from time to time pursuant to ongoing client due diligence requirements under relevant laws and regulations.

G. LUXEMBOURG REGISTER OF BENEFICIAL OWNERS

The Luxembourg Law of 13 January 2019 creating a Register of Beneficial Owners (the "**Law of 13 January 2019**") entered into force on the 1 March 2019 (with a 6-month grandfathering period). The Law of 13 January 2019 requires all companies registered on the Luxembourg company register, including the Company, to obtain and hold information on their beneficial owners ("**Beneficial Owners**") at their registered office. The Company must register Beneficial Owner-related information with the Luxembourg Register of beneficial owners, which is established under the authority of the Luxembourg Ministry of Justice.

The Law of 13 January 2019 broadly defines a Beneficial Owner, in the case of corporate entities such as the Company, as any natural person(s) who ultimately owns or controls the Company through direct or indirect ownership of a sufficient percentage of the shares or voting rights or ownership interest in the Company, or through control via other means, other than a company listed on a regulated market that is subject to disclosure requirements consistent with EU law or subject to equivalent international standards which ensure adequate transparency of ownership information.

A shareholding of 25 % plus one share or an ownership interest of more than 25 % in the Company held by a natural person shall be an indication of direct ownership. A shareholding of 25% plus one share or an ownership interest of more than 25% in the Company held by a corporate entity, which is under the control of a natural person(s), or by multiple corporate entities, which are under the control of the same natural person(s), shall be an indication of indirect ownership.

In case the aforementioned Beneficial Owner criteria are fulfilled by a shareholder with regard to the Company, this shareholder is obliged by law to inform the Company in due course and to provide the required supporting documentation and information which is necessary for the Company to fulfil its obligation under the Law of 13 January 2019. Failure by the Company and the relevant Beneficial Owners to comply with their respective obligations deriving from the Law of 13 January 2019 will be subject to criminal fines. Should an investor be unable to verify whether they qualify as a Beneficial Owner, the investor may approach the Company for clarification.

For both purposes the following e-mail address may be used: fr-sg29h-serviceclient.par@socgen.com.

In case the aforementioned Beneficial Owner criteria are not fulfilled by any natural person with regard to the Company, the Board of Directors should be declared in the Register of beneficial owners.

VI. Subscription Charges

Detailed information on Subscription Charges for each Class is contained in the relevant Product Annex.

VII. Redemption of Shares

Shares of any Class may be redeemed in whole or in part on any Dealing Day on the Redemption Price. Shares redeemed shall be cancelled immediately in the Company's Register of Shareholders. Subject to Section VIII below a Sub-Fund shall at all times have enough liquidity to enable satisfaction of any requests for redemption of Shares.

A. PROCEDURE FOR REDEMPTION

Shareholders wishing to have all or some of their Shares redeemed by the Company may apply to do so by fax or by letter to the Registrar and Transfer Agent or to the Nominee.

The application for redemption of Shares must include:

(a) either (i) the monetary amount the Shareholder wishes to redeem; or (ii) the number of Shares the Shareholder wishes to redeem; and

(b) the Class and Sub-Fund(s) from which Shares are to be redeemed.

In addition, the application for redemption must include the Shareholder's personal details together with his Account Number and the Share Certificate, if applicable. Failure to provide any of the aforementioned information may result in delay of such application for redemption whilst verification is being sought from the Shareholder.

Subject to the provisions under "Temporary Suspension of Redemption", applications for redemption will be considered as binding and irrevocable by the Company and must be duly signed by all registered Shareholders, save in the case of joint registered Shareholders where an acceptable power of attorney has been provided to the Company.

Applications for redemption from any Sub-Fund must be received at the specified time determined in the relevant Product Annex by the Registrar and Transfer Agent before the Redemption Deadline, and will be processed on that Dealing Day. **All applications for redemption will be dealt at an unknown Net Asset Value ("forward pricing").**

Different time limits may apply if redemptions for Shares are made through a Nominee and/or any Intermediary (including but not limited to correspondent banks which may be appointed in any given country) but the Nominee and/or the Intermediary will make sure that on a given Dealing Day in any case redemption orders are received by the Registrar and Transfer Agent before the Redemption Deadline. No Nominee or Intermediary is permitted to withhold redemption orders to benefit personally from a price change. Investors should note that they might be unable to purchase or redeem Shares through a Nominee and/or Intermediary on days that such Nominee or Intermediary is not open for business.

A redemption fee may be levied as described in the relevant Product Annex.

Any application for redemption received after the Redemption Deadline on the relevant Dealing Day will be processed on the next Dealing Day on the basis of the Net Asset Value per Share determined on the following Valuation Day.

A confirmation statement will be sent to the Shareholder detailing the redemption proceeds due thereto as soon as reasonably practicable after determination of the Redemption Price of the Shares being redeemed. Shareholders should check this statement to ensure that the transaction has been accurately recorded.

The Redemption Price of Shares in any Class may be higher or lower than the Subscription Price paid by the Shareholder depending on the Net Asset Value per Share of the Class at the time of redemption.

Payment for Shares redeemed will be made within such period as determined in the relevant Product Annex. If necessary, the Administrative Agent will arrange the currency transaction required for conversion of the redemption monies from the Reference Currency of the relevant Class into the relevant Subscription Currency. Such currency transaction will be effected with the Depositary at the relevant Shareholder's cost and risk.

If in exceptional circumstances the liquidity of the Company is not sufficient to enable payment of redemption proceeds or conversions to be made within the period specified in the relevant Product Annex, such payment (without interest) will be made as soon as reasonably practicable thereafter.

The Company will have the right, if the Board of Directors so determines and with the consent of the Shareholder concerned (or at the request of a shareholder) and subject to the principle of equal treatment of Shareholders, to satisfy payment of the Redemption Price to any Shareholder in kind by allocating to such Shareholder investments from the portfolio set up in connection with such classes of shares equal in value as of the Valuation Day on which the Redemption Price is calculated to the value of shares to be redeemed. The nature and type of assets to be transferred in such case shall be determined on a fair and reasonable basis and without prejudicing the interests of the other Shareholders of the relevant Sub-Fund or Class of Shares, and the valuation used shall be confirmed by a special report of the Company's auditor, if required by law or regulation. The costs for such redemptions in kind, in particular the costs of the special audit report, will be borne by the Shareholder requesting or consenting to the redemption in kind or by a third party, but will not be borne by the Company unless the Board of Directors considers that the redemption in kind is in the interest of the Company or made to protect the interests of the Company.
All redeemed Shares shall be cancelled by the Company.

VIII. Temporary Suspension of Redemption

The right of any Shareholder to require the redemption of its Shares of the Company will be suspended during any period in which the calculation of the Net Asset Value per Share of the relevant Sub-Fund is suspended by the Company pursuant to the powers as discussed under paragraph "Temporary Suspension of Calculation of the Net Asset Value". Notice of the suspension period will be given to any Shareholder tendering Shares for redemption. Withdrawal of an application for redemption will only be effective if written notification is received by the Registrar and Transfer Agent before termination of the period of suspension, failing which the Shares in question will be redeemed on the first Dealing Day following the end of the suspension period on the basis of the next Net Asset Value per Share determined.

Where a demand for further information is made on a Shareholder for anti-money laundering purposes or other similar purposes (such as tax or regulatory purposes), the Company may decide to withhold any transfer request and any payment of the proceeds of any redemption request that has been processed, without interest accruing, until such information demand has been satisfied.

A. COMPULSORY REDEMPTION

If the Company discovers at any time that Shares are owned by a Prohibited Person or a US Person, either alone or in conjunction with any other person, whether directly or indirectly, the Board of Directors may at their discretion and without liability, compulsorily redeem the Shares at the Redemption Price as described above after giving notice of at least ten calendar days, and upon redemption, the Prohibited Person or the US Person will cease to be the owner of those Shares. The Company may require any Shareholder to provide it with any information that it may consider necessary for the purpose of determining whether or not such owner of Shares is or will be a Prohibited Person or a US Person.
The Board of Directors may also suspend the exercise of voting rights of each Shareholder who is in default of his obligation under the Articles of Incorporation.

If it appears at any time that a holder of Shares of a Sub-Fund or Class is not an Institutional Investor or does not meet the eligibility criteria to subscribe into the relevant Class, the Board of Directors will have the right to convert the relevant Shares into Shares of a Class which is not restricted to Institutional Investors or for which the applicant meets the eligibility criteria or compulsory redeem the relevant Shares in accordance with the provisions set forth in the Articles of Incorporation.

B. PROCEDURES FOR REDEMPTIONS AND CONVERSIONS REPRESENTING 10% OR MORE OF THE NET ASSETS OF ANY SUB-FUND

If any application for redemption and/or conversion is received in respect of any Valuation Day, which either singly or when aggregated with other such applications so received, represents more than 10% of the Net Asset Value of any Sub-Fund, the Company reserves the right, in its sole and absolute discretion and without liability (and in the reasonable opinion of the Board of Directors to do so is in the best interest of the remaining Shareholders), to scale down pro rata each application with respect to such Valuation Day so that not more than 10% of the Net Asset Value of the Sub-Funds be redeemed or converted on such Valuation Day.

To the extent that any application for redemption or conversion is not given full effect on such Valuation Day by virtue of the exercise by the Company of its power to pro-rate applications, such application shall be treated with respect to the unsatisfied balance thereof as if a further request had been made by the Shareholder in question in respect of the next Valuation Day (always subject to the aforementioned limit) and, if necessary, subsequent Valuation Days, until such application shall have been satisfied in full prior to the satisfaction of subsequent applications.

IX. Conversion of Shares

Unless otherwise mentioned in the Product Annex, conversions of Shares between Sub-Funds, if applicable, and between Classes of Shares are possible as detailed hereunder. Also, unless otherwise mentioned in the Product Annex, no conversion fee will be levied.

Shareholders may convert all or part of their Shares into Shares of another Class of the same Sub-Fund or of other Sub-Funds, if applicable, by application in writing or by fax to the Registrar and Transfer Agent or the Nominee, stating which Shares are to be converted into which Sub-Fund(s) and/or Classes.

The application for conversion must include either the monetary amount the Shareholder wishes to convert or the number of Shares the Shareholder wishes to convert. In addition, the application for conversion must include the Shareholder's personal details together with his Account Number, (and if applicable) the Share Certificate.

Failure to provide any of this information may result in delay of the application for conversion.

Applications for conversion must be received by the Registrar and Transfer Agent in the delay described in the relevant Product Annex before the Conversion Deadline and will be processed on that Dealing Day, using the Net Asset Value calculated on the applicable Valuation Day.
All applications for conversion will be dealt at an unknown Net Asset Value ("forward pricing").

Any application received after the Conversion Deadline on Dealing Day will be

processed on the next Dealing Day, on the basis of the Net Asset Value per Share determined on the following Valuation Day.
The rate at which all or part of the Shares in an original Sub-Fund are converted into Shares in a new Sub-Fund or a new Class of Shares is determined in accordance with the following formula:

$$A = \frac{(B \times C \times D)}{E}$$

where:

A is the number of Shares to be allocated in the new Sub-Fund / Class;

B is the number of Shares of the original Sub-Fund / Class to be converted;

C is the Net Asset Value per Share of the original Sub-Fund / Class on the relevant Valuation Day;

D is the actual rate of exchange on the day concerned in respect of the Reference Currency of the original Sub-Fund / Class and the Reference Currency of the new Sub-Fund / Class;

E is the Net Asset Value per Share of the new Sub-Fund / Class on the relevant Valuation Day.

Following such conversion of Shares, the Administrative Agent will inform the Shareholder of the number of Shares of the new Sub-Fund / Class obtained by conversion and the price thereof.

X. Temporary Suspension of Conversion

The right of any Shareholder to require the conversion of its Shares of the Company will be suspended during any period in which the calculation of the Net Asset Value per Share of the relevant Sub-Fund is suspended by the Company pursuant to the powers as discussed under paragraph "Temporary Suspension of Calculation of the Net Asset Value". Notice of the suspension period will be given to any Shareholder tendering Shares for conversion. Withdrawal of an application for conversion will only be effective if written notification is received by the Registrar and Transfer Agent before termination of the period of suspension, failing which the Shares in question will be redeemed on the first Dealing Day following the end of the suspension period on the basis of the next Net Asset Value per Share determined.

XI. Company Charges

Unless otherwise decided or approved by the Board of Directors and specified in the Product Annex of the relevant Sub-Fund, the Company will pay a Global Administration and Management Fee, as a percentage of its Net Asset Value, to the Management Company at such rate as described in the Product Annex of the relevant Sub-Fund.

Unless otherwise decided or approved by the Board of Directors and specified in the Product Annex of the relevant Sub-Fund, the Management Company shall remunerate the Administrator, the Registrar Agent and the Depositary for their services out of the Global Administration and Management Fee.

Unless otherwise decided or approved by the Board of Directors, except for the "*taxe d'abonnement*" which shall be borne by the Company, the Management Company will also pay out of the Global Administration and Management Fee all other expenses which include, without limitation, taxes, expenses for legal and auditing services, costs of any proposed listings, maintaining such listings, printing Share Certificates, shareholders' reports, KIDs, Prospectuses, translation costs, all reasonable out-of-pocket expenses of the members of the Board of Directors, registration fees and other expenses payable to supervisory authorities in any relevant jurisdictions, insurance costs, interests, the costs of publication of the Net Asset Value per Share of each Sub-Fund, the transfer agent and listing agent fee, depositary and paying agent fee, distributor and nominee agent fee, administrative agent fee, and domiciliary and corporate agent fee, if applicable (the "**Other Charges and Expenses**").

For avoidance of doubt, the brokerage fees are excluded from the Global Administration and Management Fee.

Notwithstanding the foregoing, any Other Charges and Expenses which may not be borne by the Company or a Sub-Fund due to regulatory considerations in any of the jurisdictions in which the Company or a Sub-Fund is authorised for distribution to the public, shall be borne by the Management Company.

In addition to standard banking and brokerage fees paid by the Company, the

Management Company providing services to the Company may receive payment for these services. The Management Company may enter into soft commission arrangements only where there is a direct and identifiable benefit to the clients of the Management Company, including the Company, and where the Management Company is satisfied that the transactions generating the soft commissions are made in good faith, in strict compliance with applicable regulatory requirements and in the best interests of the Company. Any such arrangements must be made by the Management Company on terms commensurate with best market practice.

The allocation of costs and expenses to be borne by the Company between the various Sub-Funds, if applicable, will be made in accordance with the Articles of Incorporation of the Company.

The formation expenses (estimated at 30,000 EUR) will not be borne by the Company. The costs of setting up further Sub-Funds other than any Sub-Fund set-up at launch of the Company may, in principle, be borne by such further Sub-Funds and, if applicable, will be amortised over a three-year period.

The Connected Persons may effect transactions by or through the agency of another person with whom the Management Company and any of the Connected Persons have an arrangement under which that party will from time to time provide to or procure for the Management Company and any of the Connected Persons goods, services or other benefits, such as research and advisory services, computer hardware associated with specialised software or research services and performance measures etc., the nature of which is such that their provision can reasonably be expected to benefit the Sub-Fund as a whole and may contribute to an improvement in the Sub-Fund's performance and that of the Management Company or any of the Connected Persons in providing services to the Sub-Fund and for which no direct payment is made but instead the Management Company and any of the Connected Persons undertake to place business with that party. For the avoidance of doubt, such goods and services do not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries or direct money payments.

The Management Company and any Connected Person shall not retain the benefit of any cash commission rebate (being cash commission repayment made by a broker or dealer to the Management Company and/or any Connected Person) paid or payable from any such broker or dealer in respect of any business placed with such broker or dealer by the Management Company or any Connected Person for or on behalf of the Sub-Fund. Any such cash commission rebate received from any such broker or dealer shall be held by the Management Company and any Connected Person for the account of_the Sub-Fund. Brokerage rates will not be excessive of customary brokerage rates.

XII. Distribution Policy

Unless otherwise mentioned in the Product Annex, the Company does intend to distribute neither its investment income nor the net capital gains realised as the management of the Company is oriented towards capital gains. The Board of Directors shall therefore recommend the reinvestment of the results of the Company and as a consequence no dividend shall be paid to Shareholders unless payments of dividends are provided for in the Product Annex of a Sub-Fund.

In any case, no distribution of dividends may be made if, as a result, the Share capital of the Company would fall below the minimum capital required by the Luxembourg law.

Notwithstanding, the Board of Directors may propose to the Annual General Meeting of Shareholders the payment of a dividend if it considers it is in the interest of the Shareholders; in this case, subject to approval of the Shareholders, a dividend may be distributed out of the available net investment income, the net capital gains or capital of the Company.

Upon proposal of the Board of Directors, the Annual General Meeting of Shareholders may also decide to distribute to the Shareholders a dividend in the form of Shares of any Sub-Fund, in proportion to the existing Shares of the same Sub-Fund, if any, already held by each Shareholder.

In relation to the Distribution Shares existing in any Sub-Fund, it is intended that the Company will distribute dividends in the relevant Sub-Fund's Reference Currency at the periodicity and conditions set forth in the Product Annex of a Sub-Fund. The Board of Directors may also decide that dividends be automatically reinvested by the purchase of further Shares. In such case, the dividends will be paid to the Registrar and Transfer Agent who will reinvest the money on behalf of the Shareholders in additional Shares of the same Class. Such Shares will be issued on the payment date at the Net Asset Value per Share of the relevant Class in non-certificated form. Fractional entitlements to registered Shares will be recognised for each Class according the mention determined in the relevant Product Annex. Dividends below 50 EUR will automatically be reinvested.

Declared dividends not claimed within five years of the due date will lapse and revert to the relevant Sub-Fund. No interest shall be paid on a dividend declared and held by the Company at the disposal of its beneficiary.

XIII. Taxation

The following information is based on the laws, regulations, decisions and practice currently in force in Luxembourg and is subject to changes therein, possibly with retrospective effect. This summary does not purport to be a comprehensive description of all Luxembourg tax laws and Luxembourg tax considerations that may be relevant to a decision to invest in, own, hold, or dispose of shares and is not intended as tax advice to any particular investor or potential investor. Prospective investors should consult their own professional advisers as to the implications of buying, holding or disposing of Shares and to the provisions of the laws of the jurisdiction in which they are subject to tax. This summary does not describe any tax consequences arising under the laws of any state, locality or other taxing jurisdiction other than Luxembourg.

A. LUXEMBOURG

1. TAXATION OF THE COMPANY

The Company is not subject to taxation in Luxembourg on its income, profits or gains.

The Company is not subject to net wealth tax in Luxembourg.

No stamp duty, capital duty or other tax will be payable in Luxembourg upon the issue of the Shares of the Company.

The Sub-Funds are, nevertheless, in principle, subject to a subscription tax (*taxe d'abonnement*) levied at the rate of 0.05% per annum based on their Net Asset Value at the end of the relevant quarter, calculated and paid quarterly. A reduced subscription tax rule of 0.01% per annum is however applicable to

- any Sub-Fund whose exclusive object is the collective investment in money market instruments, the placing of deposits with credit institutions, or both;
- any Sub-Fund or Classes provided that their shares are only held by one or more Institutional Investor(s) (within the meaning of Article 174 of the UCITS Law).

In addition, those Funds that are authorised as MMFs under the MMFR in accordance with the Luxembourg law (without prejudice to Article 175, letter b) of the Law) are liable to the same reduced tax rate of 0.01% *per annum* of their net assets.

A subscription tax exemption applies to:

- The portion of any Sub-Fund's assets (prorata) invested in a Luxembourg investment fund or any of its sub-fund to the extent it is subject to the subscription tax;

- Any Sub-Fund (i) whose securities are only held by Institutional Investor(s), and (ii) that are authorised as short-term Money Market Funds in accordance with MMFR, and (iii) that have obtained the highest possible rating from a recognised rating agency. Where several Classes exist within the UCI or compartments, the exemption only applies to Classes of Shares whose securities are reserved for Institutional Investors;

- UCIs and individual compartments of UCIs with multiple compartments whose securities are reserved for (i) institutions for occupational retirement pension or similar investment vehicles, set-up on initiative of one or more employers and (ii) companies of one or more employers investing funds they hold to provide retirement benefits to their employees and (iii) savers in the context of a pan-European personal pension product established under Regulation (EU) 2019/1238 of the European Parliament and of the Council of 20 June 2019 on a pan-European personal pension product (PEPP). If there are several Classes of Shares within the UCI or the compartments, the exemption applies only to those Classes of Shares whose securities are reserved for the investors referred to in points (i), (ii) and (iii) of this point;

- Any UCI or Sub-Fund, whose main objective is the investment in microfinance institutions; and

- Any Sub-Fund, (i) whose securities are listed or traded on at least one stock exchange or another regulated market operating regularly, recognised and open to the public and (ii) whose exclusive object is to replicate the performance of one or more indices. If several Classes of Shares exist within the UCI or the compartments, the exemption only applies to Classes fulfilling the condition of (i) above.

- UCIs as well as individual compartments of UCIs with multiple compartments that are authorised as European long-term investment funds within the meaning of Regulation (EU) 2015/760 of the European Parliament and of the Council of 29 April 2015 on European long term investment funds. In order to benefit from these exemptions, UCIs must indicate the value of the eligible net assets separately in the periodic declarations that they make to the Registration Duties, Estates and VAT Authority.

The Company or any individual Funds thereof, may also benefit from reduced subscription tax rates depending on the value of the relevant Fund's net assets invested in economic activities that qualify as environmentally sustainable within the meaning of Article 3 of the Taxonomy Regulation, as defined hereafter (the "**Qualifying Activities**"), except for the proportion of net assets of the Company or the relevant Fund invested in fossil gas and/or nuclear energy related activities. The reduced subscription tax rates would be of:

- 0.04% if at least 5% of the total net assets of the Company or of the relevant Fund are invested in Qualifying Activities;
- 0.03% if at least 20% of the total net assets of the Company or of the relevant Fund, are invested in Qualifying Activities;
- 0.02% if at least 35% of the total net assets of the Company, or of the relevant Fund, are invested in Qualifying Activities; and
- 0.01% if at least 50% of the total net assets of the Company, or of the relevant Sub-Fund, are invested in Qualifying Activities.

The subscription tax rates mentioned above would only apply to the net assets invested in Qualifying Activities.

To the extent that the Company would only be held by pension funds and assimilated vehicles, the Company as a whole would benefit from the subscription tax exemption.

Withholding tax

Interest and dividend income received by the Company may be subject to non-recoverable withholding tax in the source countries. The Company may further be subject to tax on the realised or unrealised capital appreciation of its assets in the countries of origin. The Company may benefit from double tax treaties entered into by Luxembourg, which may provide for exemption from withholding tax or reduction of withholding tax rate.

Distributions made by the Company as well as liquidation proceeds and capital gains derived therefrom are not subject to withholding tax in Luxembourg.

2. TAXATION OF THE SHAREHOLDERS

Luxembourg resident individuals

Capital gains realised on the sale of the Shares by Luxembourg resident individuals investors who hold the Shares in their personal portfolios (and not as business assets) are generally not subject to Luxembourg income tax except if:

(i) the Shares are sold before or within 6 months from their subscription or purchase; or

(ii) if the Shares held in the private portfolio constitute a substantial shareholding. A shareholding is considered as substantial when the seller holds or has held, alone or with his/her spouse and underage children, has participated either directly or indirectly at any time during the five years preceding the date of the disposal, more than

10% of the share capital of the company.

Distributions received from the Company will be subject to Luxembourg personal income tax. Luxembourg personal income tax is levied following a progressive income tax scale, and increased by the solidarity surcharge (*contribution au fonds pour l'emploi*) giving an effective maximum marginal tax rate of 45.78%.

Luxembourg resident corporate

Luxembourg resident corporate investors will be subject to corporate taxation on capital gains realised upon disposal of the Shares and on the distributions received from the Company.

Luxembourg corporate resident investors who benefit from a special tax regime, such as, for example, (i) a UCI subject to the Law, as amended, (iii) a reserved alternative investment funds subject to the Law of 23 July 2016 on reserved alternative investment funds (to the extent they have not opted to be subject to general corporation taxes), (iv) specialized investment funds subject to the amended law of 13 February 2007 on specialised investment funds, or (ii) family wealth management companies subject to the amended law of 11 May 2007 related to family wealth management companies, as amended, are exempt from income tax in Luxembourg, but instead subject to an annual subscription tax (*taxe d'abonnement*) and thus income derived from the Shares, as well as gains realized thereon, are not subject to Luxembourg income taxes.

The Shares shall be part of the taxable net wealth of the Luxembourg resident corporate investors except if the holder of the Shares is (i) a UCI subject to the Law, (ii) a vehicle governed by the amended law of 22 March 2004 on securitization, (iii) an investment company governed by the amended law of 15 June 2004 on the investment company in risk capital, (iv) a specialized investment fund subject to the amended law of 13 February 2007 on specialised investment funds, as amended, (v) reserved alternative investment fund subject to the Law of 23 July 2016 on reserved alternative investment funds or (vi) a family wealth management company subject to the amended law of 11 May 2007 related to family wealth management companies. The taxable net wealth is subject to tax on a yearly basis at the rate of 0.5%. A reduced tax rate of 0.05% is due for the portion of the net wealth tax exceeding EUR 500 million.

Non Luxembourg residents

Non-resident individuals or collective entities who do not have a permanent establishment in Luxembourg to which the Shares are attributable, are not subject to Luxembourg taxation on capital gains realized upon disposal of the Shares nor on the distribution received from the Company and the Shares will not be subject to net wealth tax.

Automatic Exchange of Information

The Company may be subject to the Standard for Automatic Exchange of Financial Account Information in Tax matters (the "**Standard**") and its Common Reporting Standard (the "**CRS**") as set out in Luxembourg law of 18 December 2015 on the Common Reporting Standard (the "**CRS Law**").

Capitalised terms in this section should have the meaning as set forth in the CRS Law, unless provided otherwise herein.

Under the terms of the CRS Law, the Company is likely to be treated as a Luxembourg Reporting Financial Institution. As such, as of 30 June 2017 and without prejudice to other applicable data protection provisions as set out in the Company documentation, the Company will be required to annually report to the Luxembourg tax authority (the "**LTA**") personal and financial information related, inter alia, to the identification of, holdings by and payments made to (i) certain investors as per the CRS Law (the "**Reportable Persons**") and (ii) the controlling persons (i.e. the natural persons who exercise control over an entity, in accordance with the Financial Action Task Force Recommendations - the "**Controlling Persons**") of certain non-financial entities ("**NFEs**") which are themselves Reportable Persons. This information, as exhaustively set out in Annex I of the CRS Law (the "**Information**"), will include personal data related to the Reportable Persons.

Additionally, the Company is responsible for the processing of personal data and each Shareholder has a right to access the data communicated to the Luxembourg tax authorities and to correct such data (if necessary). Any data obtained by the Company are to be processed in accordance with the Luxembourg law dated 2 August 2002 on the protection of persons with regard to the processing of personal data, as amended.

The Company's ability to satisfy its reporting obligations under the CRS Law will depend on each investor providing the Company with the Information, along with the required supporting documentary evidence. Upon request of the Company, each Shareholder shall agree to provide the Company such information. In this context, the investors are hereby informed that, as data controller, the Company will process the Information for the purposes as set out in the CRS Law. The investors undertake to inform their Controlling Persons, if applicable, of the processing of their Information by the Company.

The investors are further informed that the Information related to Reportable Persons within the meaning of the CRS Law will be disclosed to the LTA annually for the purposes set out in the CRS Law. In particular, the Reportable Persons are also informed that the Management Company or its delegates may from time to time requires the investors to provide information in relation to their identity and fiscal residence of financial account holders (including certain entities and their Controlling Persons) in order to ascertain their CRS status and report information regarding a shareholder and his/her/its account to the LTA.

The investors further undertake to immediately inform the Company of, and provide the Company with all supporting documentary evidence of any changes related to the Information after occurrence of such changes.

Any investor that fails to comply with the Company's Information or documentation requests may be held liable for penalties imposed on the Company and attributable to such investor's failure to provide the Information or subject to disclosure of the Information by the Company to the LTA, in accordance with the applicable domestic legislation.

The Company reserves the right to refuse any application for Shares if the information provided or not provided does not satisfy the requirements under the CRS Law.

Investors should consult their professional advisors on the possible tax and other consequences with respect to the implementation of the CRS.

XIV. Sustainability-related disclosures

Pursuant to Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (the "**SFDR**"), the Management Company is required to disclose the manner in which Sustainability Risks (as defined below) are integrated into their investment decisions and the results of the assessment of the likely impacts of Sustainability Risks on the returns of the Sub-Funds.

The impacts following the occurrence of a Sustainability Risk may be numerous and vary according to another specific other risk, a region and/or an asset class. Generally, when Sustainability Risk occurs for an asset, there will be a negative impact and potentially a total loss of its value and therefore a negative impact on the net asset value of the concerned Sub-Fund.

Such assessment of the likely impact must therefore be conducted at each Sub-Fund level, further detail and specific information is given in each relevant Sub-Fund’s Product Annex.
As at the date of this Prospectus, all other Sub-Funds (within the meaning of Article 6 SFDR) do not consider principal adverse impacts on sustainability factors as the investment policies of those Sub-Funds do not promote any environmental and/or social characteristics (within the meaning of SFDR). The situation may however be reviewed going forward.

For each Fund that has environmental and/or social characteristics (within the meaning of Article 8 of the SFDR) or has a sustainable investment objective (within the meaning of Article 9 of the SFDR), information about such characteristics or objectives is available in the pre-contractual disclosures set out in Section XVII "*ESG-related disclosures of the relevant sub-fund*" of this Prospectus.

"**Sustainability Factors**" means environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

"**Sustainability Risk**" means an environmental, social or governance (ESG) event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investments made by the relevant Sub-Fund. Sustainability Risks can either represent a risk on their own or have an impact on other risks and may contribute significantly to such risks, such as (but not limited to) market risks, operational risks, liquidity risks or counterparty risks. Assessment of sustainability risks is complex and may be based on ESG data which is difficult to obtain, incomplete, estimated, out of date and/or otherwise materially inaccurate. Even when identified, there can be no guarantee that these data will be correctly assessed.

Sustainability risk is linked but not limited to climate-related events resulting from climate change (a.k.a Physical Risks) or to the society's response to climate change (a.k.a Transition Risks), which may result in unanticipated losses that could affect the relevant Sub-Fund's investments and financial condition. Social events (e.g. inequality, inclusiveness, labour relations, investment in human capital, accident prevention, changing customer behaviour, etc.) or governance shortcomings (e.g. recurrent significant breach of international agreements, bribery issues, products quality and safety, selling practices, etc.) may also translate into Sustainability Risks.
By implementing an exclusion policy in relation to issuers whose environmental and/or social and/or governance practices are controversial on certain strategies, the Management Company aims to mitigate Sustainability Risks. In addition, when a Sub-Fund follows an extra-financial approach, through the implementation of the ESG investment process included but not limited to selection, thematic or impact, Sustainability Risk intend to be further mitigated. In both cases, please note that no insurance can be given that Sustainability Risks will be totally removed. Further information on the integration of Sustainability Risks into investment decisions can be found on the Management Company's website: https://sg29haussmann.societegenerale.fr/fr/reglementation/.

Taxonomy Regulation

Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (the "**Taxonomy Regulation**") sets criteria to determine which economic activities qualify as environmentally sustainable at the European Union level.

According to the Taxonomy Regulation, an economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives defined by the Taxonomy Regulation (climate change mitigation; climate change adaptation; Sustainable use and protection of water and marine resources; transition to a circular economy; pollution prevention and control; protection and restoration of biodiversity and ecosystems).

In addition, such economic activity shall not significantly harm any such environmental objectives ("do no significant harm" or "DNSH" principle) and shall be carried out in compliance with the minimum safeguards laid down in the article 18 of Taxonomy Regulation.

For information pursuant to articles 5, 6 and 7 of the Taxonomy Regulation, please refer to the section "Taxonomy Regulation" in each sub-fund's appendix.

XV. The Company - General Information

The Company has been incorporated on 9 December 2011 under Luxembourg law as a "*société d'investissement à capital variable*" for an unlimited period of time with an initial capital of EUR 31,000. The Company is subject to Part I of the Law. Its registered office is established in Luxembourg. The Articles of Incorporation have been deposited with the RCS and have been published in the Mémorial C on 30 December 2011. The Articles of incorporation were last amended on 30 May 2022 and a copy of the consolidated Articles is available at the RCS. The Company is registered with the RCS under number B 165471 and has its registered office at 4, rue Peternelchen, L-2370 Howald.

The Articles of Incorporation may be amended from time to time by a general meeting of Shareholders, subject to the quorum and majority requirements provided by the laws of Luxembourg.

The Company is established as an umbrella fund and will issue Shares in different Classes in the different Sub-Funds, if applicable. The Directors shall maintain for a Sub-Fund a separate portfolio.

The Company shall constitute one single legal entity, but in accordance with the Law, the assets of a particular Sub-Fund are only applicable to the debts, engagements and obligations of that Sub-Fund. The assets, commitments, charges and expenses which cannot be allocated to one specific Sub-Fund will be charged to the different Sub-Funds, if applicable, proportionally to their respective net assets, and *pro rata temporis*, if appropriate due to the amounts considered.

In relation between Shareholders, a Sub-Fund is treated as a separate legal entity.

For consolidation purposes, the Reference currency of the Company is the EUR.

XVI. Management and Administration

A. THE BOARD OF DIRECTORS

The Board of Directors is composed of the Directors as disclosed on the first pages of this Prospectus.

Despite the delegation by the Company of the management and administration functions to the Management Company (as described in the next paragraph), the Board of Directors remains responsible for the Company's management, control, administration and the determination of its overall investment objectives and policies.
There are no existing or proposed service contracts between any of the Directors and the Company, although the Directors are entitled to receive remuneration in accordance with usual market practice.

B. THE MANAGEMENT COMPANY

The Board of Directors has originally designated Lyxor Asset Management Luxembourg S.A. to act as Management Company under the Law. Lyxor Asset Management Luxembourg S.A. has been appointed pursuant to a main delegation agreement concluded between the Lyxor Asset Management Luxembourg S.A. and the Company (the "**Main Delegation Agreement**").

Lyxor Asset Management Luxembourg S.A. has assigned to Lyxor Asset Management S.A.S. its rights and obligations under the Main Delegation Agreement as from 1 January 2014 and the Board of Directors approved the appointment of Lyxor Asset Management S.A.S. as Management Company as from such date and until 1 February 2016.

Pursuant to a novation agreement entered into between the Company, Lyxor Asset Management S.A.S. and Lyxor International Asset Management S.A.S., Lyxor Asset Management S.A.S. has assigned to Lyxor International Asset Management S.A.S. its rights and obligations under the Main Delegation Agreement as from 1 February 2016 and the Board of Directors has approved the appointment of Lyxor International Asset Management S.A.S. as Management Company as from such date.

Pursuant to a novation agreement entered into between the Company, Lyxor International Asset Management S.A.S. and SG 29 Haussmann, Lyxor International Asset Management S.A.S. has assigned to SG 29 Haussmann its rights and obligations under the Main Delegation Agreement as from 17 September 2021 and the Board of Directors has approved the appointment of SG 29 Haussmann as Management Company as from such date.

SG 29 Haussmann was incorporated on 27 November 2003 for ninety-nine years as from this date. Its registered office is established in France.

The capital is two million Euros (EUR 2,000,000). The articles of incorporation of SG 29 Haussmann were published in the R.C.S. Paris (France) as of 30 October 2006. It is registered with the R.C.S. Paris under number 450 777 008.

The Management Company's main object is the management, the administration and the marketing of UCITS as well as UCIs.

The list of UCITS and UCI for which the Management Company acts is available at the registered office of the Management Company.

The Management Company shall be in charge of the management and administration of the Company and the distribution of Shares in Luxembourg and abroad.

As of the date of this Prospectus, the Management Company has delegated these functions to the entities described herebelow.

The Management Company is entitled to receive as remuneration for its services a fee as specified in the relevant Product Annex.

The Management Company has established a remuneration policy in compliance with the applicable regulations. Such policy complies with the economic strategy, the objectives, the values and the interests of the Management Company and the funds managed by it as well as with those of the investors in such funds, and it includes measures intended to avoid conflicts of interests.

The remuneration policy of the Management Company implements a balanced regime under which the remuneration of the relevant employees is notably based on the principles listed below:

- the remuneration policy of the Management Company shall be compatible with sound and efficient risk management, shall favour it and shall not encourage any risk-taking which would be incompatible with the risk profiles, this prospectus or the other constitutive documents of the funds managed by the Management Company;

- the remuneration policy has been adopted by the supervisory board of the Management Company, which shall adopt and review the general principles of the said policy at least once a year;

- the staff carrying out control functions shall be remunerated depending on the achievement of the objectives related to their functions, independently of the performance of the business areas which they control;

- when remuneration varies according to performance, its total amount shall be established by combining the valuation both in respect of the performances of the relevant person and operational units or the relevant funds and in respect of their risks with the valuation of the overall results of the Management Company when individual performances are valued, taking into account financial and non-financial criteria;

- an appropriate balance shall be established between the fixed and variable components of the overall remuneration;

- beyond a certain threshold, a substantial portion which in any event amounts to at least 50% of the whole variable component of the remuneration shall consist of exposure to an index the components and functioning rules of which allow for an alignment of the interests of the relevant staff with those of investors;

- beyond a certain threshold, a substantial portion which in any event amounts to at least 40% of the whole variable component of the remuneration shall be carried over during an appropriate period of time;

- the variable remuneration, including the portion which has been carried over, shall be paid or acquired only if it is compatible with the financial situation of the Management Company as a whole and if it is justified by the performances of the operational unit, of the funds and of the relevant person.

The details of the remuneration policy are available on the following website: https://sg29haussmann.societegenerale.fr/fr/reglementation/.

C. THE INVESTMENT MANAGER

For any Sub-Fund, the Management Company may delegate its asset management functions to an Investment Manager. If so, the identity of such Investment Manager will be disclosed in the relevant Product Annex.

The Investment Manager is entitled to receive as remuneration for its services a fee as specified in the relevant Product Annex.

For any Sub-Fund, the Investment Manager may delegate its duties, or part of it, to one or several Sub-Investment Managers. If so, the identity of such Sub-Investment Manager(s) will be disclosed in the relevant Product Annex.

D. INVESTMENT ADVISOR

The Company may appoint investment advisors in respect of certain Sub-Funds as mentioned in the relevant Product Annex.

Unless otherwise indicated in the relevant Product Annex, the Investment Advisor will act in a purely advisory capacity and shall not perform any day-to-day management functions. The Investment Advisor, if any, is entitled to receive a remuneration for his services as specified in the Product Annex.

E. THE DISTRIBUTOR AND NOMINEE AGENT

The Management Company may delegate under its responsibility and control to one or several Nominees or Intermediaries the distribution of the Shares to investors and handle the subscription, redemption, conversion or transfer requests of Shareholders. Subject to the law of the countries where Shares are offered, such Intermediaries may, with the agreement of the Board of Directors and the Depositary, act as Nominees for the investor.

In this capacity, the Intermediary shall apply for the subscription, conversion or redemption of Shares for the account of its client and request registration of such operations in the Sub-Fund's Register of Shareholders in the name of the Intermediary.

Notwithstanding the foregoing, a Shareholder may invest directly in the Company without using the services of a Nominee. The agreement between the Company and any Nominee shall contain a provision that gives the Shareholder the right to exercise its title to the Shares subscribed through the Nominee.

The Nominee will have no power to vote at any general meeting of Shareholders, unless the Shareholder grants it a power of attorney in writing his authority to do so.

An investor may ask at any time in writing that the Shares shall be registered in his name and in such case, upon delivery by the investor to the Registrar and Transfer Agent of the relevant confirmation letter of the Nominee, the Registrar and Transfer Agent shall enter the corresponding transfer and investors' name into the Register of Shareholders and notify the Nominee accordingly.

However, the aforesaid provisions are not applicable for Shareholders who have acquired Shares in countries where the use of the services of a Nominee (or other Intermediary) is necessary or compulsory for legal, regulatory or compelling practical reasons.

In relation to any subscription, an Intermediary authorised to act as Nominee is deemed to represent to the Board of Directors that:

a) The investor is not a US Person;

b) It will notify the Board of Directors and the Registrar and Transfer Agent immediately if it learns that an investor has become a US Person;

c) In the event that it has discretionary authority with respect to Shares which become beneficially owned by a US Person, the Intermediary will cause such Shares to be redeemed; and

d) It will not knowingly transfer or deliver any Shares or any part thereof or interest therein to a US Person nor will any Shares be transferred to the United States.

The same applies *mutadis mutandis* to Prohibited Persons.

The Board of Directors may, at any time, require Intermediaries who act as Nominees to make additional representations to comply with any changes in applicable laws and regulations.

The list of Nominee is available at the registered office of the Company.

The Company draws the investors' attention to the fact that any investor will only be able to fully exercise his Shareholder rights directly against the Company, notably the right to participate in general Shareholders' meetings if the investor is registered himself and in his own name in the Shareholders' register of the Company. In cases where an investor invests in the Company through an Intermediary (investing into the Company in his own name but on behalf of the investor), it may not always be possible for the investor to exercise certain Shareholder rights directly against the Company or to be indemnified directly from the Company in case of Net Asset Value calculation errors and/or non-compliance with investment rules and/or other errors at the level of a Fund. Investors are advised to take advice on their rights.

F. THE DEPOSITARY AND PAYING AGENT

Société Générale Luxembourg, is the Company's depositary and paying agent (the "**Depositary**").

The Depositary is a wholly-owned subsidiary of Société Générale, a Paris-based credit institution. The Depositary is a Luxembourg public limited company registered with the Luxembourg trade and companies register under number B 6061 and whose registered office is situated at 11, avenue Emile Reuter, L-2420 Luxembourg. Its operational center is located 28-32, place de la Gare, L-1616 Luxembourg. It is a credit institution in the meaning of the law of 5 April 1993 relating to the financial sector, as amended.

The Depositary will assume its functions and duties in accordance with articles 33 to 37 of the Law and the Commission Delegated Regulation (EU) 2016/438 of 17 December 2015 supplementing the UCITS Directive (the "**EU Level 2 Regulation**"). The relationship between the Company, the Management Company and the Depositary is subject to the terms of a depositary and paying agent agreement entered into for an unlimited period of time (the "**Depositary and Paying Agent Agreement**").

In accordance with the Law, and pursuant to the Depositary and Paying Agent Agreement, the Depositary carries out, *inter alia*, the safe-keeping of the assets of the Company as well as the monitoring of the cash flows and the monitoring and oversight of certain tasks of the Company.

In addition, Société Générale Luxembourg will act as the Company's principal paying agent. In that capacity, Société Générale Luxembourg will have as its principal function the operation of procedures in connection with the payment of distributions and, as the case may be, redemption proceeds on the Shares.

The Depositary may delegate Safe-keeping Services (as defined in the Depositary and Paying Agent Agreement) to Safe-keeping Delegates (as defined in the Depositary and Paying Agent Agreement) under the conditions stipulated in the Depositary and Paying Agent Agreement and in accordance with article 34*bis* of the Law and articles 13 to 17 of the EU Level 2 Regulation. A list of the Safe-keeping Delegates is available on https://www.securities-services.societegenerale.com/en/solution-finder/global-custody/.

The Depositary is also authorized to delegate any other services under the Depositary and Paying Agent Agreement other than Oversight Services and Cash Monitoring Services (as defined in the Depositary and Paying Agent Agreement).

The Depositary is liable to the Company for the loss of Held In Custody Assets (as defined in the Depositary and Paying Agent Agreement and in accordance with article 18 of the EU Level 2 Regulation) by the Depositary or the Safe-keeping Delegate. In such case, the Depositary shall be liable to return a Held In Custody Assets of an identical type or the corresponding amount to the Company without undue delay, unless the Depositary can prove that the loss arose as a result of an external event beyond its reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary.

In performing any of its other duties under the Depositary and Paying Agent Agreement, the Depositary shall act with all due skill, care and diligence that a leading professional custodian for hire engaged in like activities would observe. The Depositary is liable to the Company for any other losses (other than loss of Held In Custody Assets described above) as a result of negligence, bad faith, fraud, or intentional failure on the part of the Depositary (and each of its directors, officers, servants or employees). The liability of the Depositary as to Safe-keeping Services shall not be affected by any delegation as referred to in article 34bis of the Law or excluded or limited by agreement.

The Depositary and Paying Agent Agreement is entered into for an unlimited period. Each party to the Depositary and Paying Agent Agreement may terminate it upon a ninety (90) calendar days' prior written notice. In case of termination of the Depositary and Paying Agent Agreement, a new depositary shall be appointed. Until it is replaced, the resigning or, as the case may be, removed depositary shall continue only its custody duties (and no other duties), and to that extent shall take all necessary steps for the safeguard of the interests of the shareholders.

The Depositary is not responsible for any investment decisions of the Company or of one of its agents or the effect of such decisions on the performance of a relevant Sub-Fund.

The Depositary is not allowed to carry out activities with regard to the Company that may create conflicts of interest between the Company, the shareholders and the Depositary itself, unless the Depositary has properly identified any such potential conflicts of interest, has functionally and hierarchically separated the performance of its depositaries tasks from its other potentially conflicting tasks, and the potential conflicts of interest are properly identified, managed, monitored and disclosed to the shareholders.

In that respect, the Depositary has in place a policy for the prevention, detection and management of conflicts of interest resulting from the concentration of activities in Société Générale's group or from the delegation of safekeeping functions to other Société

Générale entities or to an entity linked to the Management Company.

This conflict of interest management policy intends to:

- Identify and analyse potential conflict of interest situations
- Record, manage and track conflict of interest situations by:
  - (i) Implementing permanent measures to manage conflicts of interest including the separation of tasks, the separation of reporting and functional lines, the tracking of insider lists and dedicated IT environments;
  - (ii) Implementing, on a case-by-case basis:
    - (a) Appropriate preventive measures including the creation of an ad hoc tracking list and new Chinese walls, and by verifying that transactions are processed appropriately and/or by informing the clients in question;
    - (b) Or, by refusing to manage activities which may create potential conflicts of interest.

Thus, the Depositary in its capacity, in one hand, as depositary and paying agent and, on the other hand, as administrative, registrar and transfer agent of the Company has established a functional, hierarchical and contractual separation between the performance of its depositary functions and the performance of those tasks outsourced by the Company.

Regarding the delegation of the Depositary's safekeeping duties to a company linked to other Société Générale entities or to an entity linked to the Management Company, the policy implemented by the Depositary consists of a system which prevents conflicts of interest and enables the Depositary to exercise its activities in a way that ensures that the Depositary always acts in the best interests of the Company. The prevention measures consist, specifically, of ensuring the confidentiality of the information exchanged, the physical separation of the main activities which may create potential conflicts of interest, the identification and classification of remuneration and monetary and non-monetary benefits, and the implementation of systems and policies for gifts and events.

Further details are available on: https://www.societegenerale.lu/fileadmin/user_upload/SGLUX/DOCUMENTS/COMPLIANCE/MiFID_Summary_Societe_Generale_conflict_of_interest_policy_2020.pdf.

Up-to-date information regarding the above information will be made available to investors on request.

G. THE ADMINISTRATIVE AGENT

Pursuant to a novation agreement effective as of 1 November 2021 entered into between Société Générale Luxembourg (formerly denominated Société Générale Bank & Trust S.A.), Lyxor International Asset Management S.A.S and the Management Company, Société Générale Luxembourg has been appointed by the Management Company under its responsibility and control to act as Administrative, Corporate and Domiciliary Agent of the Company.

Since 22 March 2022, the corporate and domiciliary agent functions are carried out by ONE corporate, as further described below in section "Domiciliary and Corporate Agent".

With the prior consent of the Management Company and in respect of applicable laws and regulations, Société Générale Luxembourg may outsource the exercise or the performance of certain of its tasks and obligations.

Société Générale Luxembourg is a "*société anonyme*" incorporated under the law of the Grand Duchy of Luxembourg and having its registered office at 11, avenue Emile Reuter, L-2420 Luxembourg and its operational center at 28-32, Place de la Gare, L-1616 Luxembourg.

The Administrative Agent is responsible for, *inter alia*, the administrative duties required by Luxembourg laws and regulations including the registrar and transfer functions as described under section "H. THE REGISTRAR AND TRANSFER AGENT" hereafter, the calculation of the Net Asset Value and accounting function and the general administration of the Company (including the client communication function).

The aforementioned agreement may be terminated by either party upon three (3) months' prior written notice or with immediate effect in certain circumstances.

The Administrative Agent will receive a fee in relation to its functions, as specified in the relevant Product Annex.

H. THE REGISTRAR AND TRANSFER AGENT

Pursuant to a novation agreement effective as of 1 November 2021 entered into between Société Générale Luxembourg (formerly denominated Société Générale Bank & Trust S.A.), Lyxor International Asset Management S.A.S and the Management Company, Société Générale Luxembourg has been appointed by the Management Company under its responsibility and control to act as Registrar and Transfer Agent of the Company.

With the prior consent of the Management Company and in respect of applicable laws and regulations, Société Générale Luxembourg may outsource the exercise or the performance of certain of its tasks and obligations.

Société Générale Luxembourg is a "*société anonyme*" incorporated under the law of the Grand Duchy of Luxembourg and having its registered office at 11, avenue Emile Reuter, L-2420 Luxembourg and its operational center at 28-32, Place de la Gare, L-1616 Luxembourg.

The Registrar and Transfer Agent is responsible *inter alia* for handling the processing of subscriptions for Shares, dealing with requests for redemptions and conversions and accepting transfers of funds, for the safekeeping of the Register of Shareholders of the Company, the delivery of Share Certificates, if requested, the safekeeping of all non-issued Share Certificates of the Company, for accepting Shares Certificates rendered for replacement, redemption or conversion and for providing and supervising the mailing of statements, reports, notices and other documents to the Shareholders, as further described in the above mentioned agreement.

The aforementioned agreement may be terminated by either party upon three (3) months' prior written notice.

The Registrar and Transfer Agent will receive a fee in relation to its registrar and transfer functions, as specified in the relevant Product Annex.

I. DOMICILIARY AND CORPORATE AGENT

Pursuant to a Domiciliation and Corporate Services agreement effective as of 22 March 2022, ONE corporate has been appointed by the Management Company under its responsibility and control to act as Domiciliary and Corporate Agent of the Company.

ONE corporate is a "*société à responsabilité limitée*" incorporated under the law of the Grand Duchy of Luxembourg and having its registered office at 4, rue Peternelchen, L-2370 Howald.

The Domiciliary Agent will receive a fee in accordance with the Domiciliation and Corporate Services agreement which can be made available to investors upon request.

J. DISSOLUTION AND LIQUIDATION OF THE COMPANY

The Company may at any time be dissolved by a resolution taken by the general meeting of Shareholders subject to the quorum and majority requirements as defined in the Articles of Incorporation.

Whenever the capital falls below two thirds of the minimum capital as provided by the Law, the Board of Directors has to submit the question of the dissolution and liquidation of the Company to the general meeting of Shareholders. The general meeting, for which no quorum shall be required, shall decide on simple majority of the votes of the Shares presented and voting at the meeting.

The question of the dissolution and liquidation of the Company shall also be referred to the general meeting of Shareholders whenever the capital falls below one quarter of the minimum capital. In such event, the general meeting shall be held without quorum requirements and the dissolution may be decided by the Shareholders holding one quarter of the votes present or represented at that meeting.
The meeting must be convened so that it is held within a period of forty days from when it is ascertained that the net assets of the Company have fallen below two thirds or one quarter of the legal minimum as the case may be.

The issue of new Shares by the Company shall cease on the date of publication of the notice of the general meeting of Shareholders, to which the dissolution and liquidation of the Company shall be proposed.

This notice will be published in accordance with Luxembourg law.
One or more liquidators shall be appointed by the general meeting of Shareholders to realise the assets of the Company, subject to the supervision of the relevant supervisory authority in the best interests of the Shareholders.

The proceeds of the liquidation of the Company, net of all liquidation expenses, shall be distributed by the liquidators among the holders of Shares in each Class in accordance with their respective rights. The amounts not claimed by Shareholders at the end of the liquidation process shall be deposited, in accordance with Luxembourg law, with the *Caisse de Consignation* in Luxembourg and will be forfeited in accordance with Luxembourg Law.

K. TERMINATION OF A SUB-FUND

The Directors may decide at any moment the termination of any Sub-Fund. In the case of termination of a Sub-Fund, the Directors may offer to the Shareholders of such Sub-Fund the conversion of their Class of Shares into Class of Shares of another Sub-Fund, if applicable, under terms defined by the Directors, or the redemption of their Shares for cash at the Net Asset Value per Share (including all estimated expenses and costs relating to the termination) determined on the Valuation Day as described under paragraph "Redemption of Shares". If required by applicable laws and regulations in the jurisdictions in which such Sub-Fund is registered, the Company shall serve, taking into account any prior regulatory notice periods imposed by such laws and regulations, a notice to the Shareholders of the relevant Sub-Fund.

In the event that for any reason the value of the net assets in any Sub-Fund or of any Class of Shares within a Sub-Fund has decreased to an amount determined by the Directors from time to time to be the minimum level for such Sub-Fund or such Class of Shares to be operated in an economically efficient manner, or if a change in the economic or political situation relating to the Sub-Fund or Class of Shares concerned would have material adverse consequences on the investments of that Sub-Fund or Class of Shares or on the compliance of the management of all or part of the assets of that Sub-Fund with the investment strategy or the objective investment or if it is deemed to be in the interest of the Shareholders, the Directors may decide to compulsorily redeem all the Shares of the relevant Classes issued in such Sub-Fund or Class of Shares at the Net Asset Value per Share, taking into account actual realisation prices of investments and realisation expenses and calculated on the Valuation Day at which such decision shall take effect. The Company shall serve, taking into account any prior regulatory notice periods imposed by laws and regulations in the jurisdictions in which such Sub-Fund or Class of Shares is registered, a notice to the Shareholders of the relevant Classes of Shares in writing prior to the effective date for such Compulsory Redemption, which will indicate the reasons for, and the procedure of, the redemption operations.

Unless it is otherwise decided in the interests of, or to maintain equal treatment between, the Shareholders, the Shareholders of the Sub-Fund concerned may continue to request redemption or conversion of their shares free of charge, taking into account actual realisation prices of investments and realisation expenses and prior to the date effective for the compulsory redemption.

Any request for subscription shall be suspended as from the moment of the announcement of the termination, the merger or the transfer of the relevant Sub-Fund or Class of Shares.

Notwithstanding the powers conferred to the Board of Directors by the first paragraph hereof, the general meeting of Shareholders of any one Class of Shares issued in a Sub-Fund may, upon proposal from the Directors, redeem all the Shares issued in such Sub-Fund and refund to the Shareholders the Net Asset Value of their Shares (taking into account actual realisation prices of investments and realisation expenses) calculated on the Valuation Day at which such decision shall take effect. There shall be no quorum requirements for such general meeting of Shareholders that shall decide by resolution taken by simple majority of those present or represented.

Assets which could not be distributed to their owners upon the implementation of the redemption will be deposited with the *Caisse de Consignation* in Luxembourg on behalf of the persons entitled thereto. Amounts so deposited shall be forfeited in accordance with Luxembourg law.

All redeemed Shares shall be cancelled thereafter by the Company.

L. DIVISION OF SUB-FUNDS

The Directors may decide, under the same conditions of the preceding section, at any moment to divide any Sub-Fund. In the case of division of Sub-Funds, the Shareholders of the Sub-Fund concerned have the right to require, within one month of notification of such event, the redemption by the Company of their Shares without redemption costs, unless they agree in writing to such division and renounce to their right to a one month prior notice. In case of division such decision will be published (or notified as the case may be) by the Company in accordance with applicable laws and regulations and will contain information in relation to the two or more new Sub-Funds.

M. MERGER OF SUB-FUNDS

A merger of a Sub-Fund with a Sub-Fund of the Company or with a sub-fund of another UCITS, whether subject to Luxembourg law or not, may be decided by the Board of Directors. Shareholders will be informed at least 30 days prior to the last day on which redemptions free of charge may be requested. The Board of Directors may submit the question of the merger of a Sub-Fund to a general meeting of Shareholders of that Sub-Fund. No quorum is required for such meeting and decisions are taken by a simple majority of the votes cast.

If the merger of the sole Sub-Fund of the Company is envisaged, such merger must, notwithstanding the foregoing paragraph, be decided by a meeting of Shareholders of the Sub-Fund resolving in accordance with the quorum and majority required for amending the Articles.

N. SPLIT AND CONSOLIDATION OF SHARES

The Directors may also decide to consolidate or split Classes of Shares in any type of Shares or split or consolidate different types of Shares within a Sub-Fund. Such decision will be published in the same manner as described in the paragraph on the division of a Sub-Fund here above and in accordance with applicable laws and regulations.

O. GENERAL MEETINGS

The annual general meeting of Shareholders will held at the registered office of the Company or such other place, as specified in the convening notice at any date and time decided by the Board but no later than within six month from the end of the Company's previous financial year.

Shareholders of a Class of Shares issued in respect of any Sub-Fund may hold, at any time, general meetings to decide on any matters that relate exclusively to such Sub-Fund or Class of Shares.

Notices of all general meetings are sent to all registered Shareholders in accordance with Luxembourg law and the Articles of Incorporation prior to such meeting, subject to more stringent requirements imposed by the relevant supervisory authority of the jurisdiction where the shares are offered.

P. ANNUAL AND SEMI-ANNUAL REPORTS

Audited Annual Reports and unaudited Semi-annual Reports will be made available for public inspection at the registered offices of the Company within four, respectively two months following the relevant accounting period.

The Company's financial year begins on January 1st of each year and ends on December 31st of each year. The first financial year started on the date of incorporation and ended on 31 December 2012.

Q. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents, as may have been amended, may be inspected free of charge during usual business hours on any weekday (Saturday and public holidays excepted) at the registered office of the Company:

1. The Articles of Incorporation;
2. The KID;
3. The main delegation agreement;
4. The novation agreement relating to the administrative agent function;
5. The domiciliation and corporate services agreement;
6. The custody and paying agent agreement;
7. The novation agreement relating to the registrar and transfer agent functions;
8. The novation agreement appointing SG 29 Haussmann as Management Company as from 1 November 2021;
9. The last audited Annual Report and the Semi-annual Report of the Company.

A copy of the documents listed above may be delivered without cost to interested investors at their request.

Statements made in this Prospectus are based on the laws and practice in force at the date of this Prospectus in Luxembourg, and are subject to changes in those laws and practice.

R. BENCHMARK REGULATION

Regulation (EU) 2016/1011 of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds (the "**Benchmark Regulation**") came into full effect on 1 January 2018. The Benchmark Regulation introduces a new requirement for all benchmark administrators providing indices which are used or intended to be used as benchmarks in the EU to be authorized or registered by the competent authority. In respect of the Sub-Funds, the Benchmark Regulation prohibits the use of benchmarks unless they are produced by an EU administrator authorized or registered by the European Securities and Markets Authority ("ESMA") or are non-EU benchmarks that are included in ESMA's public register under the Benchmark Regulation's third country regime.

Pursuant to regulation the **Benchmark Regulation**, the Management Company maintains a written contingency plan for the indices it uses as benchmarks, within the meaning of the Benchmark Regulation.

A copy of the contingency plan, within the meaning of Benchmark Regulation, is available upon request and free of charge at the registered office of the Management Company.

As of the date of this Prospectus, the administrators of benchmarks used by a Sub-Fund and which have been included in the register of benchmark administrators maintained by ESMA are as follows:

Benchmark Administrators	Location	Benchmarks
STOXX Ltd.	Germany	Euro Stoxx Index (SXXT)
STOXX Ltd.	Germany	Stoxx Europe 600 Index (SXXR)
Solactive AG	Germany	• Solactive GBS CW DM International Large & Mid Cap EUR Index NTR (SCWEUJEN) • Solactive GBS Global Markets Investable Universe EUR Index NTR (SGMIUCEN) • Solactive GBS CW DM US & Eurozone EUR Index NTR (SCWUEZEN) • Solactive Developed Markets Broad Health Care EUR Index NTR (SDMBHCEN) • Solactive GBS CW DM US & Eurozone JPY Index NTR (SCWUEZJN)

The other benchmarks used by the Sub-Funds are, as at the date of this Prospectus, provided by benchmark administrators who benefit from the transitional arrangements afforded under the Benchmark Regulation and accordingly may not appear yet on the public register of administrators and benchmarks maintained by ESMA pursuant to Article 36 of the Benchmark Regulation.

The inclusion of any administrator of a benchmark used by a Fund within the meaning of the Benchmark Regulation in the ESMA register of benchmark administrators will be reflected in the Prospectus at its next update.

S. FURTHER INFORMATION

For further information, please contact the registered office of the Company.

XVI. PRODUCT ANNEXES

PRODUCT ANNEX 1

SOLYS – EURO EVOLUTION

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS – Euro Evolution (the "**Sub-Fund**") is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund uses the Benchmark Index for performance comparison purposes.

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market. The Sub-Fund's investment universe is however limited by the components of the Benchmark Index but is not in any way constrained by the Benchmark Index's weighting. The deviation from the Benchmark Index may be significant in terms of weighting proportion as the Sub-Fund will not necessarily invest in all the constituents of the Benchmark Index.

The benchmark index is the Euro Stoxx Index (SXXT) (the "**Benchmark Index**").

The Benchmark Index is an equity index calculated and published by international index provider Stoxx Limited.

The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology.

The Euro Stoxx Index is a broad liquid index with a variable number of components (around approximately 300 stocks), representing large, mid and small capitalisation companies of 11 Eurozone countries: Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain.

The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Euro Zone with a rating at least equal to that of France and shares or units of UCITS or other UCIs;

and/or

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The Portfolio consists primarily of equities listed or traded on Regulated Markets of issuers which have their registered office or carry out their predominant activities in European Economic and Monetary Union countries (the "**Investment Universe**").

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or Money Market Funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective; the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or Money Market Funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund.

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria.

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to their ESG rating, based on a best-in-universe approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, 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.

Using equities selected through this ESG screening process, and a financial analysis applied by the Management Company, the Portfolio will be predominantly risk-based equally weighted (Equal Risk Contribution). The Management Company retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on their ESG rating (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. 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 Sub-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 counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus.

At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the Swap is Société Générale which is specialised in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Management Company.

In the event of significant changes being brought to the Swap (changes of conditions, extension of maturity, etc.), the Management Company will implement its best execution procedures before such changes take effect.

The voting rights attached to the securities to which the Sub-Fund is exposed will not be exercised by the counterparty to the Swap.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty but the Management Company will make its own independent valuation thereof.

The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.

Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	150,00%	150,00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to the European equity markets and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Shares will be issued in registered form.

Fractions of Shares will be issued to four decimal places.

The Sub-Fund offers the following Classes of Shares, subject to different terms and conditions described below and in the table thereafter:

Class A Shares are only available to institutional investors within the meaning of Article 174 2c) of the Law.

Class B Shares are available to all investors.

Class I Shares are available to all investors.

DISTRIBUTION POLICY

In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the Board of Directors and will be disclosed in the KID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis.

Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund’s fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e. a reduction of the Sub-Fund’s NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the

Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, should the Sub-Fund's investment's performance be nil after ten (10) years starting from May 2019 (such performance being taken with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of May 2019,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of May 2019, and
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business,
- a working day in France,
- a day where the stock exchange in Paris is open for trading, and
- a day where the stock-exchange in Frankfort is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares and Class B Shares will be initially offered on 3 July 2017 or at any other date after such date as may be determined by the Board of Directors at its discretion at an initial price of 100 EUR each.

Class I Shares will be initially offered in August 2019 or at any other date after such date as may be determined by the Board of Directors at its discretion at an initial price of 107.70 EUR each (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

A Global Administration and Management Fee is payable quarterly in arrears by the Company to the Management Company. Such fee (including VAT) is set at a maximum rate of:

- 0.20% for Classes A and I Shares
- 1.20% for Class B Shares

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

The Administrative Agent, the Registrar and Transfer Agent and the Depositary shall receive from the Management Company a fee payable out of the Global Administration and Management Fee.

Transaction costs and taxes on transactions, if any, will be charged to the Sub-Fund.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund.

These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks: Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Risk of using financial derivatives instruments, Counterparty Risk, Leverage Risk, Liquidity Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

Capital at risk in the context of distribution of a fixed stream.

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

Sustainability Risks

The Sub-Fund is exposed to Sustainability Risks. By implementing its proprietary investment methodology, the Management Company will exclude at least 20% of the equities comprising the Investment Universe based on their ESG rating. By taking into account sustainability criteria within its investment process, it is intended that the overall Sustainability Risk of the Sub-Fund should be mitigated, and therefore, the potential impact of such Sustainability Risks on the value of the Sub-Fund's investments should also be mitigated. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "Sustainability-related disclosures" Section of the Prospectus.

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of Article 6 of the Taxonomy Regulation.

The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Sustainable Activities**").

The Taxonomy Regulation identifies such activities according to their contribution to six environmental objectives: (i) Climate change mitigation; (ii) Climate change adaptation; (iii) Sustainable use and protection of water and marine resources; (iv) Transition to a circular economy; (v) Pollution prevention and control; (vi) Protection and restoration of biodiversity and ecosystems.

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives, does not significantly harm any of the environmental objectives ("do no significant harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities.

This Sub-Fund may invest, but does not commit to invest at the date of this Prospectus, in economic activities that contribute to the following environmental objectives set out in the Article 9 of the Taxonomy Regulation: climate change mitigation and climate change adaptation.

As described in detail above in section "Investment Policy", the Sub-Fund aims to invest in financial assets according to an ESG rating including environmental factors such as but not limited to carbon intensity and water intensity.

In line with this investment objective and in order to contribute to the environmental objectives above, it is expected that this Sub-Fund will make investments in economic activities eligible under the Taxonomy Regulation.

The Sub-Fund may be exposed to investments in economic activities that qualify as Sustainable Activities (as defined above). However, since the Sub-Fund's portfolio is composed of one or more Swaps granting synthetic exposure to the underlying assets only, it is not possible to calculate the proportion of investments in Sustainable Activities. Therefore, such alignment is currently considered 0%.

The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU1592401423	Up to 5%	Up to 1%	None	EUR 10 000	1 Share	EUR	NO
B	LU1592403049	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2010458359	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

PRODUCT ANNEX 2

SOLYS – EUROPE EVOLUTION

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS – Europe Evolution (the "**Sub-Fund**") is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund uses the Benchmark Index for performance comparison purposes.

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market. The Sub-Fund's investment universe is however limited by the components of the Benchmark Index but is not in any way constrained by the Benchmark Index's weighting. The deviation from the Benchmark Index may be significant in terms of weighting proportion as the Sub-Fund will not necessarily invest in all the constituents of the Benchmark Index.

The benchmark index is the Stoxx Europe 600 Index (SXXR) (the "**Benchmark Index**").

The Benchmark Index is an equity index calculated and published by international index provider Stoxx Limited.

The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology.

The Stoxx Europe 600 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: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom (the "**European Region**").

The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Euro Zone with a rating at least equal to that of France and shares or units of UCITS or other UCIs;

and/or

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The "Portfolio" consists primarily of equities listed or traded on Regulated Markets of issuers which have their registered office or carry out their predominant activities in any of the 17 countries of the European Region (the "**Investment Universe**").

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or Money Market Funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective; the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or Money Market Funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund.

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria.

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to their ESG rating, based on a best-in-universe approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, 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.

Using equities selected through this ESG screening process, and a financial analysis applied by the Management Company, the Portfolio will be predominantly risk-based equally weighted (Equal Risk Contribution). The Management Company retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on their ESG rating (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. 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 Sub-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 counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus.

At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the Swap is Société Générale which is specialized in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Management Company.

In the event of significant changes being brought to the Swap (changes of conditions, extension of maturity, etc.), the Management Company will implement its best execution procedures before such changes take effect.

The voting rights attached to the securities to which the Sub-Fund is exposed will not be exercised by the counterparty to the Swap.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty but the Management

Company will make its own independent valuation thereof.
The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.

Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	150,00%	150,00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to the European equity markets and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Shares will be issued in registered form.

Fractions of Shares will be issued to four decimal places.

The Sub-Fund offers the following Classes of Shares, subject to different terms and conditions described below and in the table thereafter:

Class A Shares are only available to institutional investors within the meaning of Article 174 2c) of the Law.

Class B Shares are available to all investors.

Class I Shares are available to all investors.

DISTRIBUTION POLICY

In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the Board of Directors and will be disclosed in the KID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis.

Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund’s fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e. a reduction of the Sub-Fund’s NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion

of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, for a given Share launched at an initial NAV of EUR 100, should the Sub-Fund's investment's performance be nil after ten (10) years starting from April 2020 (such performance being taken with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of April 2020,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of April 2020, and
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business, and
- a working day in France, and
- a day where the stock exchange in Paris is open for trading, and
- a day where the stock-exchange in Frankfurt is open for trading, and
- a day where the stock exchange in Zurich is open for trading, and

- a day where the stock exchange in London is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares, Class B Shares and Class I Shares will be initially offered on or about 25 of May 2020 or at any other date after such date as may be determined by the Board of Directors at its discretion and, at an initial price of 100 EUR (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 0.60% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.
- a maximum rate of 1.20% per year of the Net Asset Value of Class B Shares and accrued on each Valuation Day.
- a maximum rate of 0.16% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund ‘assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund.

These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks: Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Currency risk, Risk of using financial derivatives instruments, Counterparty Risk, Leverage Risk, Liquidity Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

<u>Capital at risk in the context of distribution of a fixed stream.</u>

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

<u>Sustainability Risks</u>

The Sub-Fund is exposed to Sustainability Risks. By implementing its proprietary investment methodology, the Management Company will exclude at least 20% of the equities comprising the Investment Universe based on their ESG rating. By taking into account sustainability criteria within its investment process, it is intended that the overall Sustainability Risk of the Sub-Fund should be mitigated, and therefore, the potential impact of such Sustainability Risks on the value of the Sub-Fund's investments should also be mitigated. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "Sustainability-related disclosures" Section of the Prospectus.

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of Article 6 of the Taxonomy Regulation.

The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Sustainable Activities**").

The Taxonomy Regulation identifies such activities according to their contribution to six environmental objectives: (i) Climate change mitigation; (ii) Climate change adaptation; (iii) Sustainable use and protection of water and marine resources; (iv) Transition to a circular economy; (v) Pollution prevention and control; (vi) Protection and restoration of biodiversity and ecosystems.

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives, does not significantly harm any of the environmental objectives ("do no significant harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities.

This Sub-Fund may invest, but does not commit to invest at the date of this Prospectus, in economic activities that contribute to the following environmental objectives set out in the Article 9 of the Taxonomy Regulation: climate change mitigation and climate change adaptation.

As described in detail above in section "Investment Policy", the Sub-Fund aims to invest in financial assets according to an ESG rating including environmental factors such as but not limited to carbon intensity and water intensity.

In line with this investment objective and in order to contribute to the environmental objectives above, it is expected that this Sub-Fund will make investments in economic activities eligible under the Taxonomy Regulation.

The-Sub-Fund may be exposed to investments in economic activities that qualify as Sustainable Activities (as defined above). However, since the Sub-Fund's portfolio is composed of one or more Swaps granting synthetic exposure to the underlying assets only, it is not possible to calculate the proportion of investments in Sustainable Activities. Therefore, such alignment is currently considered 0%.

The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU2178923509	Up to 5%	Up to 1%	None	EUR 100 000	1 Share	EUR	NO
B	LU2178923848	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2178924143	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

PRODUCT ANNEX 3

SOLYS – GLOBAL EVOLUTION

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS – Global Evolution (the "**Sub-Fund**") is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund uses the Benchmark Index for performance comparison purposes.

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market. The Sub-Fund's investments are not in any way constrained by the Benchmark Index's weighting. The deviation from the Benchmark Index may be significant in terms of weighting and proportion as the Sub-Fund will not necessarily invest in all the constituents of the Benchmark Index. Up to ten (10) per cent of the equity exposure of the Sub-Fund may be achieved on equities that are not constituents of the Benchmark Index; such equities will however be traded or issued within the regions and countries of the Benchmark Index.

The benchmark index is the Solactive GBS CW DM International Large & Mid Cap EUR Index NTR (SCWEUJEN Index) (the "**Benchmark Index**").

The Benchmark Index is an equity index calculated and published by international index provider Solactive AG.

The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology.

The Solactive GBS CW DM International Large & Mid Cap EUR Index NTR (Net Total Return) is part of the Solactive Global Benchmark Series which includes benchmark indices for developed and emerging market countries. The index includes the large and mid-cap segments covering approximately the largest 85% of the free-float market capitalization in the US, EU and JP and combines the three sub regions based on a custom weighting (50% EU, 40% US and 10% JP). In the meaning of the Benchmark Index, 'JP' means Japan, US means United States of America and 'EU' refers to 16 countries in the European region: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and, the United Kingdom.

The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Euro Zone with a rating at least equal to that of France and shares or units of UCITS or other UCIs;

and/or

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The "Portfolio" consists primarily of equities listed or traded on Regulated Markets of issuers which have their registered office or carry out their predominant activities in any of the United States of America, Japan and in any of the 16 countries of the European region (as listed above in the Benchmark Index section). The

Portfolio may include, up to a maximum of ten (10) per cent, equities that are not components of the Benchmark Index but, that are listed or traded on Regulated Markets of issuers which have their registered office or carry out their predominant activities in the countries of the Benchmark Index (altogether the "**Investment Universe**").

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or Money Market Funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective; the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or Money Market Funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund.

Equities composing the Portfolio will be based on 3 regional buckets (US, EU and JP) and equities composing each bucket will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria.

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to their ESG rating, based on a best-in-universe approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, by excluding at least 20% of the equities comprising the Investment Universe with the lowest ESG rating within each regional bucket.

More than 90% of the equities composing the Portfolio do benefit from an ESG rating.

Using equities selected through this ESG screening process, and a financial analysis applied by the Management Company, the allocation will be predominantly equally weighted within each regional bucket. The Management Company retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on their ESG rating (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. 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 Sub-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 counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus.

At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the Swap is Société Générale which is specialized in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Management Company.

In the event of significant changes being brought to the Swap (changes of conditions, extension of maturity, etc.), the Management Company will implement its best execution procedures before such changes take effect.

The voting rights attached to the securities to which the Sub-Fund is exposed will not be exercised by the counterparty to the Swap.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty, but the Management Company will make its own independent valuation thereof.

The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.

Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	150,00%	150,00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to the equity markets and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Shares will be issued in registered form.

Fractions of Shares will be issued to four decimal places.

The Sub-Fund offers the following Classes of Shares, subject to different terms and conditions described below and, in the table thereafter:

Class A Shares are only available to institutional investors within the meaning of Article 174 2c) of the Law.

Class B Shares are available to all investors.

Class I Shares are available to all investors.

DISTRIBUTION POLICY

In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the Board of Directors and will be disclosed in the KID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis.

Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund's fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e. a reduction of the Sub-Fund's NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, for a given Share launched at an initial NAV of EUR 100, should the Sub-Fund's investment's performance be nil after ten (10) years starting from January 2021 (such Sub-Fund performance being computed with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of January 2021,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of January 2021, and
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business, and
- a working day in France, and
- a day where the stock exchange in Paris is open for trading, and
- a day where the stock-exchange in Frankfurt is open for trading, and
- a day where the stock exchange in Zurich is open for trading, and
- a day where the stock exchange in London is open for trading, and
- a day where the stock exchange in New York is open for trading, and
- a day where the stock exchange in Tokyo is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares, Class B Shares and Class I Shares will be initially offered on or about January 2021 or at any other date after such date as may be determined by the Board of Directors at its discretion and, at an initial price of 100 EUR (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 0.60% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.
- a maximum rate of 1.20% per year of the Net Asset Value of Class B Shares and accrued on each Valuation Day.
- a maximum rate of 0.16% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-

Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully but, are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund.

These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks: Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Currency risk, Risk of using financial derivatives instruments, Counterparty Risk, Leverage Risk, Liquidity Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

<u>Capital at risk in the context of distribution of a fixed stream.</u>

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

<u>Sustainability Risks</u>

The Sub-Fund is exposed to Sustainability Risks. By implementing its proprietary investment methodology, the Management Company will exclude at least 20% of the equities comprising the Investment Universe based on their ESG rating within each regional bucket. By taking into account sustainability criteria within its investment process, it is intended that the overall Sustainability Risk of the Sub-Fund should be mitigated, and therefore, the potential impact of such Sustainability Risks on the value of the Sub-Fund's investments should also be mitigated. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "Sustainability-related disclosures" Section of the Prospectus.

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of Article 6 of the Taxonomy Regulation.

The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Sustainable Activities**").

The Taxonomy Regulation identifies such activities according to their contribution to six environmental objectives: (i) Climate change mitigation; (ii) Climate change adaptation; (iii) Sustainable use and protection of water and marine resources; (iv) Transition to a circular economy; (v) Pollution prevention and control; (vi) Protection and restoration of biodiversity and ecosystems.

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives, does not significantly harm any of the environmental objectives ("do no significant harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities.

This Sub-Fund may invest, but does not commit to invest at the date of this Prospectus, in economic activities that contribute to the following environmental objectives set out in the Article 9 of the Taxonomy Regulation: climate change mitigation and climate change adaptation.

As described in detail above in section "Investment Policy", the Sub-Fund aims to invest in financial assets according to an ESG rating including environmental factors such as but not limited to carbon intensity and water intensity.

In line with this investment objective and in order to contribute to the environmental objectives above, it is expected that this Sub-Fund will make investments in economic activities eligible under the Taxonomy Regulation.

The Sub-Fund may be exposed to investments in economic activities that qualify as Sustainable Activities (as defined above). However, since the Sub-Fund's portfolio is composed of one or more Swaps granting synthetic exposure to the underlying assets only, it is not possible to calculate the proportion of investments in Sustainable Activities. Therefore, such alignment is currently considered 0%.

The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and, acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU2276673113	Up to 5%	Up to 1%	None	EUR 100 000	1 Share	EUR	NO
B	LU2276673204	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2276673386	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

*Solactive AG ("**Solactive**") is the licensor of Solactive GBS CW DM International Large & Mid Cap EUR Index NTR (SCWEUJEN) (the "**Index**").*

The financial instruments that are based on the Index are not sponsored, endorsed, promoted or sold by Solactive in any way and Solactive makes no express or implied representation, guarantee or assurance with regard to: (a) the advisability in investing in the financial instruments; (b) the quality, accuracy and/or completeness of the Index; and/or (c) the results obtained or to be obtained by any person or entity from the use of the Index.

Solactive does not guarantee the accuracy and/or the completeness of the Index and shall not have any liability for any errors or omissions with respect thereto. Notwithstanding Solactive's obligations to its licensees, Solactive reserves the right to change the methods of calculation or publication with respect to the Index and Solactive shall not be liable for any miscalculation of or any incorrect, delayed or interrupted publication with respect to the Index. Solactive shall not be liable for any damages, including, without limitation, any loss of profits or business, or any special, incidental, punitive, indirect or consequential damages suffered or incurred as a result of the use (or inability to use) of the Index.

PRODUCT ANNEX 4

SOLYS – COMPASS TRANSATLANTIC

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS – Compass Transatlantic (the "**Sub-Fund**") is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund uses the Benchmark Index for performance comparison purposes and as a universe from which to select securities.

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market. The Sub-Fund's investment universe is however limited by the components of the Benchmark Index but is not in any way constrained by the Benchmark Index's weighting. The deviation from the Benchmark Index may be significant in terms of weighting and proportion as the Sub-Fund will not necessarily invest in all the constituents of the Benchmark Index.

The benchmark index is the Solactive GBS CW DM US & Eurozone EUR Index NTR (SCWUEZEN) (the "**Benchmark Index**").

The Benchmark Index is an equity index calculated and published by international index provider Solactive AG.

The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology.

The Benchmark Index is part of the Solactive Global Benchmark Series which includes benchmark indices for developed and emerging market countries. The index intends to track the performance of the large and mid-cap segments covering approximately the largest 85% of the free-float market capitalization in the US and the Eurozone and combines the two sub regions based on a custom weighting (50% US and 50% Eurozone). In the meaning of the Benchmark Index, 'US' means the United States of America and 'Eurozone' refers to 11 countries of the Eurozone: Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. The Benchmark Index is a broad liquid index with a variable number of components (around approximately 800 equity stocks).

The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Euro Zone with a rating at least equal to that of France and shares or units of UCITS or other UCIs;

and/or

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The Portfolio consists primarily of international equities listed or traded on Regulated Markets of issuers which have their registered office or carry out their predominant activities in the United States of America and in any of the 11 countries of the Eurozone (as listed above in the Benchmark Index section). The Portfolio may include, up to a maximum of ten (10) per cent, equities that are not components of the Benchmark Index but, that are listed or traded on Regulated Markets of issuers which have their registered office or carry out their predominant activities in the countries of the OCDE (the "**Investment Universe**").

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or Money Market Funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective or for defensive purposes (for example in case of high volatility in the markets); the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or Money Market Funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund. During this period, the Fund will not fall within the scope of the money market fund regulation 2017/1131 (the "**Money Market Fund Regulation**" or "**MMFR**").

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria. The methodology will also take into account the intensity of companies' greenhouse gas emissions. The strategy implemented aims to achieve a weighted average greenhouse gas emissions intensity (scope 1 and 2) of the selected companies that is 30% lower than the weighted average greenhouse gas emissions intensity of the "Solactive GBS CW DM US & Eurozone EUR Index NTR" benchmark.

Within the Investment Universe, equities composing the Portfolio will be selected according to their ESG rating, based on a best-in-universe approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, by excluding at least 20% of the equities comprising the Investment Universe with the lowest ESG rating within each regional bucket. More than 90% of the equities composing the Portfolio do benefit from an ESG rating.

Using equities selected through this ESG screening process, and a financial analysis applied by the Management Company, the Portfolio will be predominantly weighted in accordance with each stock's market capitalization, within each of the two regional buckets (US and the Eurozone) and each regional bucket will weight 50% of the Portfolio. The Management Company retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on the Management Company's ESG rating (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. 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 Sub-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 variable exposure mechanism implemented by the Sub-Fund aims to provide the Sub-Fund with an average exposure to equity markets over five (5) years that exceeds 80%. The unexposed portion to equity markets will receive a money market return that does not integrate ESG considerations.

The counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus. At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the Swap is Société Générale which is specialised in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Management Company.

In the event of significant changes being brought to the Swap (changes of conditions, extension of maturity, etc.), the Management Company will implement its best execution procedures before such changes take effect.

The voting rights attached to the securities to which the Sub-Fund is exposed will not be exercised by the counterparty to the Swap.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty but the Management Company will make its own independent valuation thereof.

The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.

Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	150,00%	150,00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to international equities of the American and Eurozone equity markets and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Shares will be issued in registered form.

Fractions of Shares will be issued to four decimal places.

The Sub-Fund offers the following Classes of Shares, subject to different terms and conditions described below and in the table thereafter:
Class A Shares are only available to institutional investors within the meaning of Article 174 2c) of the Law.

Class B Shares are available to all investors.

Class I Shares are available to all investors.

DISTRIBUTION POLICY

In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the Board of Directors and will be disclosed in the KID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis.
Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund's fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e. a reduction of the Sub-Fund's NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, for a given Share launched at an initial NAV of EUR 100, should the Sub-Fund's investment's performance be nil after ten (10) years starting from October 2022 (such Sub-Fund' performance being computed with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of October 2022,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of October 2022, and
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business,
- a working day in France,
- a day where the stock exchange in Paris is open for trading,
- a day where the stock-exchange in Frankfurt is open for trading, and
- a day where the stock-exchange in New York is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares, Class B Shares and Class I Shares will be initially offered on or about October 2022 or at any other date after such date as may be determined by the Board of Directors at its discretion at an initial price of 100 EUR each (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 1.10% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.
- a maximum rate of 1.70% per year of the Net Asset Value of Class B Shares and accrued on each Valuation Day.
- a maximum rate of 0.65% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund. These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks: Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Currency Risk, Risk of using financial derivatives instruments, Counterparty Risk, Leverage Risk, Liquidity Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

<u>Capital at risk in the context of distribution of a fixed stream.</u>

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

<u>Sustainability Risks</u>

The Sub-Fund is exposed to Sustainability Risks. By implementing its proprietary investment methodology, the Management Company will apply an ESG screening process permitting, among others, to exclude at least 20% of the equities comprising the Investment Universe within each regional bucket. By taking into account sustainability criteria within its investment process, it is intended that the overall Sustainability Risk of the Sub-Fund should be mitigated, and therefore, the potential impact of such Sustainability Risks on the value of the Sub-Fund’s investments should also be mitigated. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "Sustainability-related disclosures" Section of the Prospectus.

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The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Sustainable Activities**").

The Taxonomy Regulation identifies such activities according to their contribution to six environmental objectives: (i) Climate change mitigation; (ii) Climate change adaptation; (iii) Sustainable use and protection of water and marine resources; (iv) Transition to a circular economy; (v) Pollution prevention and control; (vi) Protection and restoration of biodiversity and ecosystems.

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives, does not significantly harm any of the environmental objectives ("do no significant harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities.

This Sub-Fund may invest, but does not commit to invest at the date of this Prospectus, in economic activities that contribute to the following environmental objectives set out in the Article 9 of the Taxonomy Regulation: climate change mitigation and climate change adaptation.

As described in detail above in section "Investment Policy", the Sub-Fund aims to invest in financial assets according to an ESG rating including environmental factors such as but not limited to carbon intensity and water intensity.

In line with this investment objective and in order to contribute to the environmental objectives above, it is expected that this Sub-Fund will make investments in economic activities eligible under the Taxonomy Regulation.

The Sub-Fund may be exposed to investments in economic activities that qualify as Sustainable Activities (as defined above). However, since the Sub-Fund's portfolio is composed of one or more Swaps granting synthetic exposure to the underlying assets only, it is not possible to calculate the proportion of investments in Sustainable Activities. Therefore, such alignment is currently considered 0%.

The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU2544561793	Up to 5%	Up to 1%	None	EUR 100 000	1 Share	EUR	NO
B	LU2544561876	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2544561520	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

*Solactive AG ("**Solactive**") is the licensor of Solactive GBS CW DM US & Eurozone EUR Index NTR (SCWUEZEN) (the "**Index**").*

The financial instruments that are based on the Index are not sponsored, endorsed, promoted or sold by Solactive in any way and Solactive makes no express or implied representation, guarantee or assurance with regard to: (a) the advisability in investing in the financial instruments; (b) the quality, accuracy and/or completeness of the Index; and/or (c) the results obtained or to be obtained by any person or entity from the use of the Index.

Solactive does not guarantee the accuracy and/or the completeness of the Index and shall not have any liability for any errors or omissions with respect thereto. Notwithstanding Solactive's obligations to its licensees, Solactive reserves the right to change the methods of calculation or publication with respect to the Index and Solactive shall not be liable for any miscalculation of or any incorrect, delayed or interrupted publication with respect to the Index. Solactive shall not be liable for any damages, including, without limitation, any loss of profits or business, or any special, incidental, punitive, indirect or consequential damages suffered or incurred as a result of the use (or inability to use) of the Index.

PRODUCT ANNEX 5

SOLYS – QUADRANT EUROPE

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS – Quadrant Europe (the "**Sub-Fund**") is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund uses the Benchmark Index for performance comparison purposes and as a universe from which to select securities.

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market. The Sub-Fund's investment universe is however limited by the components of the Benchmark Index but is not in any way constrained by the Benchmark's weighting. The deviation from the Benchmark Index may be significant in terms of weighting and proportion as the Sub-Fund will not necessarily invest in all the constituents of the Benchmark Index.

The benchmark index is the Stoxx Europe 600 Index (SXXR) (the "**Benchmark Index**").

The Benchmark Index is an equity index calculated and published by international index provider Stoxx Limited.

The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology.

The Stoxx Europe 600 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: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom (the "**European Region**").

The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Euro Zone with a rating at least equal to that of France and shares or units of UCITS or other UCIs;

and/or

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The "Portfolio" consists primarily of equities listed or traded on Regulated Markets of issuers which have their registered office or carry out their predominant activities in any of the 17 countries of the European Region (the "**Investment Universe**").

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or Money Market Funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective; the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or Money Market Funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund.

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis that includes bias towards equities issued by companies selected within thematic sectors such as mainly demographic trends, ecological transition, digitalization and new society, combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria.

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to their ESG rating, based on a best-in-universe approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, 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 Management Company retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on their ESG rating (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. 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 Sub-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 counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus.

At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the Swap is Société Générale which is specialized in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Management Company.

In the event of significant changes being brought to the Swap (changes of conditions, extension of maturity, etc.), the Management Company will implement its best execution procedures before such changes take effect.

The voting rights attached to the securities to which the Sub-Fund is exposed will not be exercised by the counterparty to the Swap.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty but the Management

Company will make its own independent valuation thereof.

The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.

Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	150,00%	150,00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to the European equity markets and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Shares will be issued in registered form.

Fractions of Shares will be issued to four decimal places.

The Sub-Fund offers the following Classes of Shares, subject to different terms and conditions described below and in the table thereafter:

Class A Shares are only available to institutional investors within the meaning of Article 174 2c) of the Law.

Class B Shares are available to all investors.

Class I Shares are available to all investors.

DISTRIBUTION POLICY

In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the Board of Directors and will be disclosed in the KID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis.

Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund's fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e. a reduction of the Sub-Fund's NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion

of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, for a given Share launched at an initial NAV of EUR 100, should the Sub-Fund's investment's performance be nil after ten (10) years starting from August 2021 (such performance being taken with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of August 2021,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of August 2021, and
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business, and
- a working day in France, and
- a day where the stock exchange in Paris is open for trading, and
- a day where the stock-exchange in Frankfurt is open for trading, and
- a day where the stock exchange in Zurich is open for trading, and

- a day where the stock exchange in London is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares, Class B Shares and Class I Shares will be initially offered on or about 25 August 2021 or at any other date after such date as may be determined by the Board of Directors at its discretion and, at an initial price of 100 EUR (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 0.60% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.
- a maximum rate of 1.20% per year of the Net Asset Value of Class B Shares and accrued on each Valuation Day.
- a maximum rate of 0.40% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund.

These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks: Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Currency risk, Risk of using financial derivatives instruments, Counterparty Risk, Leverage Risk, Liquidity Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

Capital at risk in the context of distribution of a fixed stream.

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

Sustainability Risks

The Sub-Fund is exposed to Sustainability Risks. By implementing its proprietary investment methodology, the Management Company will exclude at least 20% of the equities comprising the Investment Universe based on their ESG rating. By taking into account sustainability criteria within its investment process, it is intended that the overall Sustainability Risk of the Sub-Fund should be mitigated, and therefore, the potential impact of such Sustainability Risks on the value of the Sub-Fund’s investments should also be mitigated. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "Sustainability-related disclosures" Section of the Prospectus.

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of Article 6 of the Taxonomy Regulation.

The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Sustainable Activities**").

The Taxonomy Regulation identifies such activities according to their contribution to six environmental objectives: (i) Climate change mitigation; (ii) Climate change adaptation; (iii) Sustainable use and protection of water and marine resources; (iv) Transition to a circular economy; (v) Pollution prevention and control; (vi) Protection and restoration of biodiversity and ecosystems.

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives, does not significantly harm any of the environmental objectives ("do no significant harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities.

This Sub-Fund may invest, but does not commit to invest at the date of this Prospectus, in economic activities that contribute to the following environmental objectives set out in the Article 9 of the Taxonomy Regulation: climate change mitigation and climate change adaptation.

As described in detail above in section "Investment Policy", the Sub-Fund aims to invest in financial assets according to an ESG rating including environmental factors such as but not limited to carbon intensity and water intensity.

In line with this investment objective and in order to contribute to the environmental objectives above, it is expected that this Sub-Fund will make investments in economic activities eligible under the Taxonomy Regulation.

The Sub-Fund may be exposed to investments in economic activities that qualify as Sustainable Activities (as defined above). However, since the Sub-Fund’s portfolio is composed of one or more Swaps granting synthetic exposure to the underlying assets only, it is not possible to calculate the proportion of investments in Sustainable Activities. Therefore, such alignment is currently considered 0%.

The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU2544563146	Up to 5%	Up to 1%	None	EUR 100 000	1 Share	EUR	NO
B	LU2544563229	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2359287443	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

PRODUCT ANNEX 6

SOLYS – LFDE INTERNATIONAL SELECTION

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS – LFDE International Selection (the "**Sub-Fund**") is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund uses the Benchmark Index for performance comparison purposes and as a universe from which to select securities.

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market. The Sub-Fund's investment universe is however limited by the components of the Benchmark Index but is not in any way constrained by the Benchmark Index's weighting. The deviation from the Benchmark Index may be significant in terms of weighting and proportion as the Sub-Fund will not necessarily invest in all the constituents of the Benchmark Index.

The Benchmark Index is the Solactive GBS Global Markets Investable Universe EUR Index NTR (SGMIUCEN) (the "**Benchmark Index**").

The Benchmark Index is an equity index calculated and published by international index provider Solactive AG.

The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology.

The Solactive GBS Global Markets Investable Universe Index is part of the Solactive Series which includes benchmark indices for developed and emerging market countries. The index intends to track the performance of the large and mid-cap segments covering approximately the largest 85% of the free-float market capitalization in the global listed equity Markets (approximately 10,628 equities across 69 countries).

The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Euro Zone with a rating at least equal to that of France and shares or units of UCITS or other UCIs;

and/or

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The "Portfolio" consists primarily of equities listed or traded on Regulated Markets of issuers which have their registered office or carry out their predominant activities in any of the Benchmark Index' countries, provided such equities have an existing ESG rating (the "**Investment Universe**") which relies on a proprietary methodology developed by the Investment Manager (as described below).

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or Money Market Funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective or for defensive purposes (for example in case of high volatility in the markets); the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or Money Market Funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund. During this period, the Fund will not fall within the scope of the Money Market Fund Regulation.

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Investment Manager (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria.

Among equities composing the Portfolio, some are denominated in foreign currencies (i.e., not denominated in euros) and, the exposure of the Sub-Fund to each foreign-currency denominated equities will be hedged against the Euro.

Within the Investment Universe, equities composing the Portfolio will be selected according to their ESG rating, based on a best-in-universe approach. In order to do so, equities of the Investment Universe will be ranked using the Investment Manager's rating methodology which consists in sectoral and normative exclusions based on ESG convictions (existence of a minimum rating out of 10 awarded to each issuer), and is composed as follows:

- Governance: the governance rating represents approximately 60% of the overall ESG score;
- Environmental and Social: social and environmental criteria are combined to determine a "Responsibility" score. It takes into account the type of company concerned:
    - for industrial stocks: the social and environmental criteria are equally weighted in the "Responsibility" score.
    - for service stocks: the "Social" score accounts for 2/3 of the "Responsibility" score, while the "Environmental" score represents 1/3 of the "Responsibility" score.

The Methodology will retain the equities with the highest ESG rating, by excluding at least 20% of the equities comprising the Investment Universe with the lowest ESG rating.

Out of the Investment Manager's rating, only equities achieving a score of at least 5.5 / 10 will be retained.

For more detailed information on the Investment Manager's rating methodology and limits, please refer to the Transparency Code of the Investment Manager available on its website www.lfde.com.

Using equities selected through this ESG screening process, and a financial analysis applied by the Investment Manager, the Portfolio will be predominantly equally weighted.

The Investment Manager retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on the ESG screening process (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. 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 Sub-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 variable exposure mechanism implemented by the Sub-

Fund aims to provide the Sub-Fund with an average exposure to equity markets over five (5) years that exceeds 80%. The unexposed portion to equity markets will receive a money market return that does not integrate ESG considerations.

The counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus.

At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the Swap is Société Générale which is specialized in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Investment Manager.

In the event of significant changes being brought to the Swap (changes of conditions, extension of maturity, etc.), the Management Company will implement its best execution procedures before such changes take effect.

The voting rights attached to the securities to which the Sub-Fund is exposed will not be exercised by the counterparty to the Swap.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty, but the Management Company will make its own independent valuation thereof.

The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.

Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	150,00%	150,00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to the equity markets and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Shares will be issued in registered form.

Fractions of Shares will be issued to four decimal places.

The Sub-Fund offers the following Classes of Shares, subject to different terms and conditions described below and, in the table thereafter:

Class A Shares are only available to institutional investors within the meaning of Article 174 2c) of the Law.

Class B Shares are available to all investors.

Class I Shares are available to all investors.

DISTRIBUTION POLICY

In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the Board of Directors and will be disclosed in the KID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis.

Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund's fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e. a reduction of the Sub-Fund's NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, for a given Share launched at an initial NAV of EUR 100, should the Sub-Fund's investment's performance be nil after ten (10) years starting from January 2022 (such Sub-Fund performance being computed with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of January 2022,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of January 2022, and
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund

to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business, and
- a working day in France, and
- a day where the stock exchange in Paris is open for trading, and
- a day where the stock-exchange in Frankfurt is open for trading, and
- a day where the stock exchange in Zurich is open for trading, and
- a day where the stock exchange in London is open for trading, and
- a day where the stock exchange in New York is open for trading, and
- a day where the stock exchange in Tokyo is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares, Class B Shares and Class I Shares will be initially offered on or about January 2022 or at any other date after such date as may be determined by the Board of Directors at its discretion and, at an initial price of 100 EUR (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 1.00% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.
- a maximum rate of 1.60% per year of the Net Asset Value of Class B Shares and accrued on each Valuation Day.
- a maximum rate of 0.80% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day.

THE INVESTMENT MANAGER

The Management Company has appointed La Financière de l'Echiquier ("**LFDE**") as Investment Manager of the Sub-Fund (the "**Investment Manager**") pursuant to the Investment Management Delegation Agreement (the "**Agreement**"). Under this Agreement, the Investment Manager agreed to provide the Management Company with an allocation basket implementing the Portfolio in compliance with the investment objective and policy described above.

The Investment Manager shall receive from the Management Company a fee payable out of the Management Fee.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully but, are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund.

These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks: Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Risk of investment in Emerging and Developing Markets, Risk of using financial derivatives instruments, Counterparty Risk, Leverage Risk, Liquidity Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

Capital at risk in the context of distribution of a fixed stream.

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

Dependence on the Investment Manager

The Investment Policy is highly dependent (notably with respect to its performance) upon the expertise and abilities of the Investment Manager, including the risks "Risk that the Sub-Fund's investment objective is only partially achieved".

Sustainability Risks

The Sub-Fund is exposed to Sustainability Risks. By implementing its proprietary investment methodology, the Management Company will apply an ESG screening process permitting, among others, to exclude at least 20% of the equities comprising the Investment Universe. By taking into account sustainability criteria within its investment process, it is intended that the overall Sustainability Risk of the Sub-Fund should be mitigated, and therefore, the potential impact of such

Sustainability Risks on the value of the Sub-Fund's investments should also be mitigated. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund.

This Sub-Fund is significantly exposed to regions which might have relatively low governmental or regulatory oversight or less transparency or disclosure of Sustainability Factors and therefore may be subject to more Sustainability Risks.

Further information can be found in the "Sustainability-related disclosures" Section of the Prospectus.

<u>Third party data risk</u>

The Investment Manager's ESG screening process may be dependent on third party data that may be incomplete, inaccurate or unavailable from time to time, which could adversely affect the analysis of the ESG factors relevant to a particular investment. As a result, there is a risk that the Investment Manager may incorrectly assess a security or an issuer.

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of Article 6 of the Taxonomy Regulation.

The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Sustainable Activities**").

The Taxonomy Regulation identifies such activities according to their contribution to six environmental objectives: (i) Climate change mitigation; (ii) Climate change adaptation; (iii) Sustainable use and protection of water and marine resources; (iv) Transition to a circular economy; (v) Pollution prevention and control; (vi) Protection and restoration of biodiversity and ecosystems.

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives, does not significantly harm any of the environmental objectives ("do no significant harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities.

This Sub-Fund may invest, but does not commit to invest at the date of this Prospectus, in economic activities that contribute to the following environmental objectives set out in the Article 9 of the Taxonomy Regulation: climate change mitigation and climate change adaptation.

As described in detail above in section "Investment Policy", the Sub-Fund aims to invest in financial assets according to an ESG rating including environmental factors.

In line with this investment objective and in order to contribute to the environmental objectives above, it is expected that this Sub-Fund will make investments in economic activities eligible under the Taxonomy Regulation.

The Sub-Fund may be exposed to investments in economic activities that qualify as Sustainable Activities (as defined above). However, since the Sub-Fund's portfolio is composed of one or more Swaps granting synthetic exposure to the underlying assets only, it is not possible to calculate the proportion of investments in Sustainable Activities. Therefore, such alignment is currently considered 0%.

The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including

serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).
Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and, acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU2408608995	Up to 5%	Up to 1%	None	EUR 100 000	1 Share	EUR	NO
B	LU2408609027	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2408608722	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

*Solactive AG ("**Solactive**") is the licensor of Solactive GBS Global Markets Investable Universe EUR Index* NTR (SGMIUCEN) *(the "**Index**").*

The financial instruments that are based on the Index are not sponsored, endorsed, promoted or sold by Solactive in any way and Solactive makes no express or implied representation, guarantee or assurance with regard to: (a) the advisability in investing in the financial instruments; (b) the quality, accuracy and/or completeness of the Index; and/or (c) the results obtained or to be obtained by any person or entity from the use of the Index.

Solactive does not guarantee the accuracy and/or the completeness of the Index and shall not have any liability for any errors or omissions with respect thereto. Notwithstanding Solactive's obligations to its licensees, Solactive reserves the right to change the methods of calculation or publication with respect to the Index and Solactive shall not be liable for any miscalculation of or any incorrect, delayed or interrupted publication with respect to the Index. Solactive shall not be liable for any damages, including, without limitation, any loss of profits or business, or any special, incidental, punitive, indirect or consequential damages suffered or incurred as a result of the use (or inability to use) of the Index.

PRODUCT ANNEX 7

SOLYS –EUROPE HORIZON

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS –Europe Horizon (the "**Sub-Fund**") is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund uses the Benchmark Index for performance comparison purposes and as a universe from which to select securities.

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market. The Sub-Fund's investment universe is however limited by the components of the Benchmark Index but is not in any way constrained by the Benchmark's weighting. The deviation from the Benchmark Index may be significant in terms of weighing and proportion as the Sub-Fund will not necessarily invest in all the constituents of the Benchmark Index.

The benchmark index is the Stoxx Europe 600 Index (SXXR) (the "**Benchmark Index**").

The Benchmark Index is an equity index calculated and published by international index provider Stoxx Limited.

The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology.

The Stoxx Europe 600 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: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom (the "**European Region**").

The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Euro Zone with a rating at least equal to that of France and shares or units of UCITS or other UCIs;

and/or

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The "Portfolio" consists primarily of equities listed or traded on Regulated Markets of issuers which have their registered office or carry out their predominant activities in any of the 17 countries of the European Region (the "**Investment Universe**").

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or Money Market Funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective or for defensive purposes (for example in case of high volatility in the markets); the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or Money Market Funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund. During this period, the Fund will not fall within the scope of the Money Market Fund Regulation.

Among equities composing the Portfolio, some are denominated in foreign currencies (i.e., not denominated in euros) and, the exposure of the Sub-Fund to each foreign-currency denominated equities will be hedged against the Euro.

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria, as well as compliance with carbon emission trajectories, with the aim to select equities with high commitment to meet the 'Sustainable Development Scenario' (SDS) defined by the International Energy Agency. This scenario defines a global emission budget and its repartition by sector, allowing to meet the Cop21 goal to limit temperature rises to 2° Celsius'' in the horizon 2100. The Management Company will select companies which best demonstrate compliance with their assigned budget.

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to their ESG rating, based on a best-in-universe approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, 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 Management Company retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on their ESG rating (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. 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 Sub-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 counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus.

At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the Swap is Société Générale which is specialized in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Management Company.

In the event of significant changes being brought to the Swap (changes of conditions,

extension of maturity, etc.), the Management Company will implement its best execution procedures before such changes take effect.
The voting rights attached to the securities to which the Sub-Fund is exposed will not be exercised by the counterparty to the Swap.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty but the Management Company will make its own independent valuation thereof.

The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.

Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	150.00%	150.00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to the European equity markets and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Shares will be issued in registered form.

Fractions of Shares will be issued to four decimal places.

The Sub-Fund offers the following Classes of Shares, subject to different terms and conditions described below and in the table thereafter:

Class A Shares are only available to institutional investors within the meaning of Article 174 2c) of the Law.

Class B Shares are available to all investors.

Class I Shares are available to all investors.

DISTRIBUTION POLICY

In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the Board of Directors and will be disclosed in the KID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis.

Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund's fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e. a reduction of the Sub-Fund's NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, for a given Share launched at an initial NAV of EUR 100, should the Sub-Fund's investment's performance be nil after ten (10) years starting from April 2022 (such performance being taken with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of April 2022,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of April 2022, and
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business, and
- a working day in France, and
- a day where the stock exchange in Paris is open for trading, and
- a day where the stock-exchange in Frankfurt is open for trading, and
- a day where the stock exchange in Zurich is open for trading, and
- a day where the stock exchange in London is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares and/or Class B Shares, and/or Class I Shares will be initially offered on or about April 2022 or at any other date after such date as may be determined by the Board of Directors at its discretion and, at an initial price of 100 EUR (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 0.60% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.
- a maximum rate of 1.20% per year of the Net Asset Value of Class B Shares and accrued on each Valuation Day.
- a maximum rate of 0.40% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund.

These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks: Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Risk of using financial derivatives instruments, Counterparty Risk, Leverage Risk, Liquidity Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

Capital at risk in the context of distribution of a fixed stream.

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

Sustainability Risks

The Sub-Fund is exposed to Sustainability Risks. By implementing its proprietary investment methodology, the Management Company will exclude at least 20% of the equities comprising the Investment Universe based on their ESG rating. By taking into account sustainability criteria within its investment process, it is intended that the overall Sustainability Risk of the Sub-Fund should be mitigated, and therefore, the potential impact of such Sustainability Risks on the value of the Sub-Fund’s investments should also be mitigated. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "Sustainability-related disclosures" Section of the Prospectus.

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of Article 6 of the Taxonomy Regulation.

The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Sustainable Activities**").

The Taxonomy Regulation identifies such activities according to their contribution to six environmental objectives: (i) Climate change mitigation; (ii) Climate change adaptation; (iii) Sustainable use and protection of water and marine resources; (iv) Transition to a circular economy; (v) Pollution prevention and control; (vi) Protection and restoration of biodiversity and ecosystems.

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives, does not significantly harm any of the environmental objectives ("do no significant harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities.

This Sub-Fund may invest, but does not commit to invest at the date of this Prospectus, in economic activities that contribute to the following environmental objectives set out in the Article 9 of the Taxonomy Regulation: climate change mitigation and climate change adaptation.

As described in detail above in section "Investment Policy", the Sub-Fund aims to invest in financial assets according to an ESG rating including environmental factors such as but not limited to carbon intensity and water intensity.

In line with this investment objective and in order to contribute to the environmental objectives above, it is expected that this Sub-Fund will make investments in economic activities eligible under the Taxonomy Regulation.

The Sub-Fund may be exposed to investments in economic activities that qualify as Sustainable Activities (as defined above). However, since the Sub-Fund's portfolio is composed of one or more Swaps granting synthetic exposure to the underlying assets only, it is not possible to calculate the proportion of investments in Sustainable Activities. Therefore, such alignment is currently considered 0%.

The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU2478815496	Up to 5%	Up to 1%	None	EUR 100 000	1 Share	EUR	NO
B	LU2478815223	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2478815140	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

PRODUCT ANNEX 8

SOLYS – GLOBAL HORIZON

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS – Global Horizon (the "**Sub-Fund**") is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund uses the Benchmark Index for performance comparison purposes and as a universe from which to select securities.

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market. The Sub-Fund's investments are not in any way constrained by the Benchmark Index's weighting. The deviation from the Benchmark Index may be significant in terms of weighting and proportion as the Sub-Fund will not necessarily invest in all the constituents of the Benchmark Index. Up to ten (10) per cent of the equity exposure of the Sub-Fund may be achieved on equities that are not constituents of the Benchmark Index; such equities will however be traded or issued within the regions and countries of the Benchmark Index.

The benchmark index is the Solactive GBS CW DM International Large & Mid Cap EUR Index NTR (SCWEUJEN Index) (the "**Benchmark Index**").

The Benchmark Index is an equity index calculated and published by international index provider Solactive AG.

The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology.

The Solactive GBS CW DM International Large & Mid Cap EUR Index NTR (Net Total Return) is part of the Solactive Global Benchmark Series which includes benchmark indices for developed and emerging market countries. The index includes the large and mid-cap segments covering approximately the largest 85% of the free-float market capitalization in the US, EU and JP and combines the three sub regions based on a custom weighting (50% EU, 40% US and 10% JP). In the meaning of the Benchmark Index, 'JP' means Japan, US means United States of America and 'EU' refers to 16 countries in the European region: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and, the United Kingdom.

The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Euro Zone with a rating at least equal to that of France and shares or units of UCITS or other UCIs;

and/or

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The "Portfolio" primarily consists of equities listed or traded on Regulated Markets of issuers which have their registered office or carry out their predominant activities in any of the United States of America, Japan and in any of the 16 countries of the European region (as listed above in the Benchmark Index section). The

Portfolio may include, up to a maximum of ten (10) per cent, equities that are not components of the Benchmark Index but, that are listed or traded on Regulated Markets of issuers which have their registered office or carry out their predominant activities in the countries of the Benchmark Index (altogether the "**Investment Universe**").

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or Money Market Funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective or for defensive purposes (for example in case of high volatility in the markets); the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or Money Market Funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund. During this period, the Fund will not fall within the scope of the Money Market Fund Regulation.

Among equities composing the Portfolio, some are denominated in foreign currencies (i.e., not denominated in euros) and, the exposure of the Sub-Fund to each foreign-currency denominated equities will be hedged against the Euro.

Equities composing the Portfolio will be based on three regional buckets (US, EU and JP) and equities composing each bucket will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria, as well as compliance with carbon emission trajectories, with the aim to select equities with high commitment to meet the 'Sustainable Development Scenario' (SDS) defined by the International Energy Agency. This scenario defines a global emission budget and its repartition by sector, allowing to meet the Cop21 goal to limit temperature rises to 2° Celsius'' in the horizon 2100. The Management Company will exclude companies that demonstrate the worst compliance with their assigned budget.

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to their ESG rating, based on a best-in-universe approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, by excluding at least 20% of the equities comprising the Investment Universe with the lowest ESG rating within each regional bucket.

More than 90% of the equities composing the Portfolio do benefit from an ESG rating.

Using equities selected through this ESG screening process, and a financial analysis applied by the Management Company, the allocation will be predominantly equally weighted within each regional bucket.

The Management Company retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on their ESG rating (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. 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 Sub-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 counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus.

At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the Swap is Société Générale which is specialized in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Management Company.

In the event of significant changes being brought to the Swap (changes of conditions, extension of maturity, etc.), the Management Company will implement its best execution procedures before such changes take effect.

The voting rights attached to the securities to which the Sub-Fund is exposed will not be exercised by the counterparty to the Swap.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty but the Management Company will make its own independent valuation thereof.

The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.

Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	150.00%	150.00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to the equity markets and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Shares will be issued in registered form.

Fractions of Shares will be issued to four decimal places.

The Sub-Fund offers the following Classes of Shares, subject to different terms and conditions described below and in the table thereafter:

Class A Shares are only available to institutional investors within the meaning of Article 174 2c) of the Law.

Class B Shares are available to all investors.

Class I Shares are available to all investors.

DISTRIBUTION POLICY

In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the Board of Directors and will be disclosed in the KID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis.

Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund's fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e. a reduction of the Sub-Fund's NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, for a given Share launched at an initial NAV of EUR 100, should the Sub-Fund's investment's performance be nil after ten (10) years starting from April 2022 (such performance being taken with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of April 2022,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of April 2022, and
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund

to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business, and
- a working day in France, and
- a day where the stock exchange in Paris is open for trading, and
- a day where the stock-exchange in Frankfurt is open for trading, and
- a day where the stock exchange in Zurich is open for trading, and
- a day where the stock exchange in London is open for trading, and
- a day where the stock exchange in New York is open for trading, and
- a day where the stock exchange in Tokyo is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares and/or Class B Shares and/or Class I Shares will be initially offered on or about April 2022 or at any other date after such date as may be determined by the Board of Directors at its discretion and, at an initial price of 100 EUR (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 0.60% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.
- a maximum rate of 1.20% per year of the Net Asset Value of Class B Shares and accrued on each Valuation Day.
- a maximum rate of 0.40% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating**

Fee") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund.

These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks: Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Risk of using financial derivatives instruments, Counterparty Risk, Leverage Risk, Liquidity Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

Capital at risk in the context of distribution of a fixed stream.

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

Sustainability Risks

The Sub-Fund is exposed to Sustainability Risks. By implementing its proprietary investment methodology, the Management Company will exclude at least 20% of the equities comprising the Investment Universe based on their ESG rating within each regional bucket. By taking into account sustainability criteria within its investment process, it is intended that the overall Sustainability Risk of the Sub-Fund should be mitigated, and therefore, the potential impact of such Sustainability Risks on the value of the Sub-Fund's investments should also be mitigated. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "Sustainability-related disclosures" Section of the Prospectus.

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of Article 6 of the Taxonomy Regulation.

The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Sustainable Activities**").

The Taxonomy Regulation identifies such activities according to their contribution to six environmental objectives: (i) Climate change mitigation; (ii) Climate change adaptation; (iii) Sustainable use and protection of water and marine resources; (iv) Transition to a circular economy; (v) Pollution prevention and control; (vi) Protection and restoration of biodiversity and ecosystems.

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives, does not significantly harm any of the environmental objectives ("do no significant harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities.

This Sub-Fund may invest, but does not commit to invest at the date of this Prospectus, in economic activities that contribute to the following environmental objectives set out in the Article 9 of the Taxonomy Regulation: climate change mitigation and climate change adaptation.

As described in detail above in section "Investment Policy", the Sub-Fund aims to invest in financial assets according to an ESG rating including environmental factors such as but not limited to carbon intensity and water intensity.

In line with this investment objective and in order to contribute to the environmental objectives above, it is expected that this Sub-Fund will make investments in economic activities eligible under the Taxonomy Regulation.

The Sub-Fund may be exposed to investments in economic activities that qualify as Sustainable Activities (as defined above). However, since the Sub-Fund's portfolio is composed of one or more Swaps granting synthetic exposure to the underlying assets only, it is not possible to calculate the proportion of investments in Sustainable Activities. Therefore, such alignment is currently considered 0%.

The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU2478815652	Up to 5%	Up to 1%	None	EUR 100 000	1 Share	EUR	NO
B	LU2478815736	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2478815579	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

*Solactive AG ("**Solactive**") is the licensor of Solactive GBS CW DM International Large & Mid Cap EUR Index NTR (SCWEUJEN) (the "**Index**").*

The financial instruments that are based on the Index are not sponsored, endorsed, promoted or sold by Solactive in any way and Solactive makes no express or implied representation, guarantee or assurance with regard to: (a) the advisability in investing in the financial instruments; (b) the quality, accuracy and/or completeness of the Index; and/or (c) the results obtained or to be obtained by any person or entity from the use of the Index.

Solactive does not guarantee the accuracy and/or the completeness of the Index and shall not have any liability for any errors or omissions with respect thereto. Notwithstanding Solactive's obligations to its licensees, Solactive reserves the right to change the methods of calculation or publication with respect to the Index and Solactive shall not be liable for any miscalculation of or any incorrect, delayed or interrupted publication with respect to the Index. Solactive shall not be liable for any damages, including, without limitation, any loss of profits or business, or any special, incidental, punitive, indirect or consequential damages suffered or incurred as a result of the use (or inability to use) of the Index.

PRODUCT ANNEX 9

SOLYS –Tocqueville Actions Evolution

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS – Tocqueville Actions Evolution (the "**Sub-Fund**") is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund uses the Benchmark Index solely for performance comparison purposes.

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market. The Sub-Fund's investments are not in any way constrained by the Benchmark Index's weighting. The deviation from the Benchmark Index may be significant in terms of weighting and proportion as the Sub-Fund will not necessarily invest in all the constituents of the Benchmark Index.

The benchmark index is the Stoxx Europe 600 EUR Index NTR (SXXR) (the "**Benchmark Index**").

The Benchmark Index is an equity index calculated and published by international index provider Stoxx Limited.

The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology.

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: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom (the "**European Region**").

The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Euro Zone with a rating at least equal to that of France and shares or units of UCITS or other UCIs;

and/or

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The "Portfolio" consists primarily of European equities listed or traded on Regulated Markets of issuers which have their registered office or carry out their predominant activities in any of the Benchmark Index' countries, provided such equities have an existing ESG rating (the "**Investment Universe**") which relies on a proprietary methodology used by the Investment Manager (as described below).

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or Money Market Funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective or for defensive purposes (for example in case of high volatility in the markets); the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or Money Market Funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund. During this period, the Fund will not fall within the scope of the Money Market Fund Regulation.

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Investment Manager (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria.

Among equities composing the Portfolio, some are denominated in foreign currencies (i.e., not denominated in euros) and, the exposure of the Sub-Fund to each foreign-currency denominated equities will be hedged against the Euro.

Within the Investment Universe, equities composing the Portfolio will be selected according to the Investment Manager's ESG rating, based on a best-in-universe approach. In order to do so, equities of the Investment Universe will be ranked using the Investment Manager's rating methodology which is quantified through four main criteria:

- Responsible governance: this pillar aims in particular to assess the organization and effectiveness of powers within each issuer (assess the balance of powers between management and board of directors, executive compensation, business ethics or tax practices);
- Sustainable management of resources: this pillar makes it possible to study for each issuer the environmental impacts and human capital (quality of working conditions, the management of relations with suppliers);
- Economic and energy transition: this pillar makes it possible to assess for each issuer its strategy in favour of energy transition (approach to reducing greenhouse gases, response to long-term challenges); and
- Regional development: this pillar makes it possible to analyse each issuer's strategy in terms of access to basic services.

In addition, the Methodology will then focus on further selecting issuers having a portion of their activity reflecting environmental thematic, i.e. companies involved with the water sector, the renewable energies, sustainable mobility, waste & disposal treatment and more generally companies working on developing clean technologies or on improving environmental protection, in accordance with the Investment Manager's analysis.

The Methodology will retain the equities with the highest ESG rating, by excluding at least 20% of the equities comprising the Investment Universe with the lowest ESG rating.

For details, please refer to the Investment Manager's Responsible Investment Report available on its website: https://www.tocquevillefinance.fr/en/news-list/?cat=publications.

Using equities selected through this ESG screening process, and a financial analysis applied by the Investment Manager, the Portfolio will be predominantly weighted by the Investment Manager in accordance with an equal-risk contribution methodology.

The Management Company retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on the Investment Manager's ESG screening process (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. However the Investment Manager may decide

to rebalance the Portfolio at any time at its discretion (the "**Rebalancing Date**").
On the initiative of the Management Company only, in order to mitigate risks or enhance the Sub-Fund's performance, the exposure of the Sub-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 variable exposure mechanism implemented by the Sub-Fund aims to provide the Sub-Fund with an average exposure to equity markets over five (5) years that exceeds 80%. The unexposed portion to equity markets will receive a money market return that does not integrate ESG considerations.

The Management Company may use a systematic investment process that consist of quantitative mathematical models or systematic investment rules with respect to the hedging of the Sub-Fund's exposure to foreign currencies and/or, with respect to the determination of the variable exposure to the Portfolio.

The counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus.

At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the Swap is Société Générale which is specialised in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Investment Manager.

In the event of significant changes being brought to the Swap (changes of conditions, extension of maturity, etc.), the Management Company will implement its best execution procedures before such changes take effect.

The voting rights attached to the securities to which the Sub-Fund is exposed will not be exercised by the counterparty to the Swap.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty, but the Management Company will make its own independent valuation thereof.

The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.

Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	150,00%	150,00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to the European equity markets through an environmental thematic and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Shares will be issued in registered form.

Fractions of Shares will be issued to four decimal places.

The Sub-Fund offers the following Classes of Shares, subject to different terms and conditions described below and, in the table thereafter:

Class A Shares are only available to institutional investors within the meaning of Article 174 2c) of the Law.

Class B Shares are available to all investors.

Class I Shares are available to all investors.

DISTRIBUTION POLICY

The distribution policy is decided and applied by the Board of Directors only.

In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the Board of Directors and will be disclosed in the KID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis.

Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund's fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e. a reduction of the Sub-Fund's NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, for a given Share launched at an initial NAV of EUR 100, should the Sub-Fund's investment's performance be nil after ten (10) years starting from October 2022 (such Sub-Fund performance being computed with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of October 2022,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of October 2022, and
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business,
- a working day in France,
- a day where the stock exchange in Paris is open for trading,
- a day where the stock-exchange in Frankfurt is open for trading,
- a day where the stock exchange in Zurich is open for trading, and
- a day where the stock exchange in London is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares, Class B Shares and Class I Shares will be initially offered on or about October 2022 or at any other date after such date as may be determined by the Board of Directors at its discretion and, at an initial price of 100 EUR (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 1.20% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.

- a maximum rate of 1.80% per year of the Net Asset Value of Class B Shares and accrued on each Valuation Day.
- a maximum rate of 1.08% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day.

THE INVESTMENT MANAGER

The Management Company has appointed Tocqueville Finance ("**TSFA**") as Investment Manager of the Sub-Fund (the "**Investment Manager**") pursuant to the Investment Management Delegation Agreement (*Convention de Délégation de Gestion Financière*) (the "**Agreement**"). Under this Agreement, the Investment Manager agreed to provide the Management Company with an allocation basket implementing the Portfolio in compliance with the investment objective and policy described above.

The Investment Manager shall receive from the Management Company a fee payable out of the Management Fee.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully but, are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund.

These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks: Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Risk of investment in Emerging and Developing Markets, Risk of using financial derivatives instruments, Counterparty Risk, Leverage Risk, Liquidity Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

Capital at risk in the context of distribution of a fixed stream.

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

Dependence on the Investment Manager

The Investment Policy is highly dependent (notably with respect to its performance) upon the expertise and abilities of the Investment

Manager, including the risks "Risk that the Sub-Fund's investment objective is only partially achieved".

Sustainability Risks

The Sub-Fund is exposed to Sustainability Risks. By implementing its proprietary investment methodology, the Management Company will apply an ESG screening process permitting, among others, to exclude at least 20% of the equities comprising the Investment Universe. By taking into account sustainability criteria within its investment process, it is intended that the overall Sustainability Risk of the Sub-Fund should be mitigated, and therefore, the potential impact of such Sustainability Risks on the value of the Sub-Fund's investments should also be mitigated. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund.

Further information can be found in the "Sustainability related disclosures" Section of the Prospectus.

Third party data risk

The Investment Manager's ESG screening process may be dependent on third party data that may be incomplete, inaccurate or unavailable from time to time, which could adversely affect the analysis of the ESG factors relevant to a particular investment. As a result, there is a risk that the Investment Manager may incorrectly assess a security or an issuer.

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of Article 6 of the Taxonomy Regulation.

The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Sustainable Activities**").

The Taxonomy Regulation identifies such activities according to their contribution to six environmental objectives: (i) Climate change mitigation; (ii) Climate change adaptation; (iii) Sustainable use and protection of water and marine resources; (iv) Transition to a circular economy; (v) Pollution prevention and control; (vi) Protection and restoration of biodiversity and ecosystems.

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives, does not significantly harm any of the environmental objectives ("do no significant harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities.

This Sub-Fund may invest, but does not commit to invest at the date of this Prospectus, in economic activities that contribute to the following environmental objectives set out in the Article 9 of the Taxonomy Regulation: climate change mitigation and climate change adaptation.

As described in detail above in section "Investment Policy", the Sub-Fund aims to invest in financial assets according to an ESG rating including environmental factors.

In line with this investment objective and in order to contribute to the environmental objectives above, it is expected that this Sub-Fund will make investments in economic activities eligible under the Taxonomy Regulation.

The-Sub-Fund may be exposed to investments in economic activities that qualify as Sustainable Activities (as defined above). However, since the Sub-Fund's portfolio is composed of one or more Swaps granting synthetic exposure to the underlying assets only, it is not possible to calculate the proportion of investments in Sustainable Activities. Therefore, such alignment is currently considered 0%.

The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and, acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU2544562924	Up to 5%	Up to 1%	None	EUR 100 000	1 Share	EUR	NO
B	LU2544563062	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2544562841	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

PRODUCT ANNEX 10

SOLYS – ZEPHYR EUROPE

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund is considered as not falling within the scope of Article 8 or Article 9 of SFDR as it does not promote Sustainability Factors and do not maximize portfolio alignment with Sustainability Factors. The Sub-Fund however remain exposed to Sustainability Risks and fall within the scope of Article 6 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS – Zephyr Europe (the "**Sub-Fund**") is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund uses the Benchmark Index for performance comparison purposes and as a universe from which to select securities.

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market. The Sub-Fund's investment universe is however limited by the components of the Benchmark Index but is not in any way constrained by the Benchmark Index's weighting. The deviation from the Benchmark Index may be significant in terms of weighting and proportion as the Sub-Fund will not necessarily invest in all the constituents of the Benchmark Index.

The benchmark index is the Stoxx Europe 600 EUR Index NTR (SXXR) (the "**Benchmark Index**").

The Benchmark Index is an equity index calculated and published by international index provider Stoxx Limited.

The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology.

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: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom (the "**European Region**").

The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Euro Zone with a rating at least equal to that of France and shares or units of UCITS or other UCIs;

and/or

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The Portfolio consists primarily of financial futures positions rolled on sectorial financial indices that are all financial sub-indices of the Benchmark Index. The financial futures are exposed to the five (5) following financial sectorial sub-indices of the Benchmark Index;

- Stoxx Europe 600 Oil & Gas Price EUR Index (SXEP), also referred to as Stoxx Europe 600 Energy ex-Coal Price EUR Index;
- Stoxx Europe 600 Insurance Price EUR Index (SXIP);
- Stoxx Europe 600 Health Care Price EUR Index (SXDP);

- Stoxx Europe 600 Automobiles & Parts Price EUR Index (SXAP);
- Stoxx Europe 600 Utilities Price (EUR) Index (SX6P).

Financial futures exposed to such five (5) sectorial sub-indices of the Benchmark Index form the "**Investment Universe**".

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or Money Market Funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective or for defensive purposes (for example in case of high volatility in the markets); the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or Money Market Funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund. During this period, the Fund will not fall within the scope of Money Market Fund Regulation.

Rolled financial futures composing the Portfolio will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis that ranks the instruments of the Investment Universe.

The composition of the underlying indices of index-based financial derivative instruments is usually reviewed and rebalanced on a weekly, monthly, quarterly, semi-annual or annual basis. Rebalancing operations carried out within any of the frequencies stated above could have an impact in terms of costs paid or incurred by the Sub-Fund and could consequently affect the performance of the Sub-Fund.

The Portfolio exposure to each of the five (5) sectors will be predominantly weighted in accordance with the Methodology developed by the Management Company. The Management Company retains discretion to deviate from such Methodology on an exceptional basis.
The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. 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 Sub-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 variable exposure mechanism implemented by the Sub-Fund aims to provide the Sub-Fund with an average exposure to equity markets over five (5) years that exceeds 80%.

The counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus. At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the Swap is Société Générale which is specialised in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Management Company.

In the event of significant changes being brought to the Swap (changes of conditions, extension of maturity, etc.), the Management Company will implement its best execution procedures before such changes take effect.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section

"Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty but the Management Company will make its own independent valuation thereof.

The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.
In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.

Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	150,00%	150,00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to the European equity markets and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Shares will be issued in registered form.

Fractions of Shares will be issued to four decimal places.

The Sub-Fund offers the following Classes of Shares, subject to different terms and conditions described below and in the table thereafter:

Class A Shares are only available to institutional investors within the meaning of Article 174 2c) of the Law.

Class B Shares are available to all investors.

Class I Shares are available to all investors.

DISTRIBUTION POLICY

In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the Board of Directors and will be disclosed in the KID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis.

Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund’s fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e. a reduction of the Sub-Fund’s NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, for a given Share launched at an initial NAV of EUR 100, should the Sub-Fund's investment's performance be nil after ten (10) years starting from October 2022 (such Sub-Fund's performance being computed with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of October 2022,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of October 2022, and
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business,
- a working day in France,
- a day where the stock exchange in Paris is open for trading,

- a day where the stock-exchange in Frankfort is open for trading,
- a day where the stock-exchange in Zurich is open for trading, and
- a day where the stock-exchange in London is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares, Class B Shares and Class I Shares will be initially offered on or about October 2022 or at any other date after such date as may be determined by the Board of Directors at its discretion at an initial price of 100 EUR each (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 1.10% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.
- a maximum rate of 1.70% per year of the Net Asset Value of Class B Shares and accrued on each Valuation Day.
- a maximum rate of 0.65% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund. These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks:

Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Currency Risk, Risk of using financial derivatives instruments, Counterparty Risk, Leverage Risk, Liquidity Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

Capital at risk in the context of distribution of a fixed stream.

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

Taxonomy Regulation

In accordance with Article 7 of the Taxonomy Regulation, the Sub-Fund does not take into account the European Union criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU2544562098	Up to 5%	Up to 1%	None	EUR 100 000	1 Share	EUR	NO
B	LU2544562171	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2544561959	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

PRODUCT ANNEX 11

SOLYS – CARMIGNAC EQUITY SELECTION

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS – Carmignac Equity Selection (the "**Sub-Fund**") is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund uses the Benchmark Index for performance comparison purposes and as a universe from which to select securities.

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market. The Sub-Fund's investment universe is however limited by the components of the Benchmark Index but is not in any way constrained by the Benchmark Index's weighting. The deviation from the Benchmark Index may be significant in terms of weighting and proportion as the Sub-Fund will not necessarily invest in all the constituents of the Benchmark Index.

The Benchmark Index is the Solactive GBS CW DM US & Europe EUR Index NTR (SCWUEEN) (the "**Benchmark Index**").

The Benchmark Index is an equity index calculated and published by international index provider Solactive AG.

The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology.

The Benchmark Index is part of the Solactive Series which includes benchmark indices for developed and emerging market countries. The index intends to track the performance of the large and mid-cap segments covering approximately the largest 85% of the free-float market capitalization in the US and Europe and combines the two sub regions based on a custom weighting (50% US and 50% Europe). In the meaning of the Benchmark Index, 'US' means the United States of America and 'Europe' refers to 17 countries of the European region, Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom. The Benchmark Index is a broad liquid index with a variable number of components (approximately 1,600 equity stocks).

The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Euro Zone with a rating at least equal to that of France and shares or units of UCITS or other UCIs;

and/or

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The "Portfolio" consists primarily of international equities listed or traded on Regulated Markets of issuers which have their registered office or carry out their predominant activities in any of the Benchmark Index' countries, provided such equities have an existing ESG rating (the "**Investment Universe**") which relies on a proprietary methodology developed by the Investment Manager (as described below).

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or Money Market Funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective or for defensive purposes (for example in case of high volatility in the markets); the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or Money Market Funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund. During this period, the Fund will not fall within the scope of the Money Market Fund Regulation.

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Investment Manager (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria.

Among equities composing the Portfolio, some are denominated in foreign currencies (i.e., not denominated in euros) and, the exposure of the Sub-Fund to each foreign-currency denominated equities will be hedged against the Euro.

Within the Investment Universe, equities composing the Portfolio will be selected according to the Investment Manager's ESG rating, based on a best-in-universe approach. In order to do so, equities of the Investment Universe will be ranked using the Investment Manager's rating methodology which consists in assessing ESG risks and opportunities as recorded in the Investment Manager's proprietary ESG platform "START" (System for Tracking and Analysis of a Responsible Trajectory). Negative screening:

(1) The Investment Universe is screened to exclude binding Energy- and Ethical-related exclusions.
(2) Companies with high ESG risks which are reflected through their respective ESG ratings are also excluded.

Both the START ESG rating and MSCI ESG rating scores are used in this screening:

- companies having an overall MSCI rating of "CCC" are excluded from the Sub-Fund's Investment Universe;
- companies having an overall MSCI rating of B or BB are also excluded, unless the company's business activities are aligned to one of the 9 Sustainable Development Goals selected by the Investment Manager.

(3) Furthermore, the Sub-Fund applies company-wide and norms-based screening to exclude certain sectors and companies.

The Methodology will retain the equities with the highest ESG rating, by excluding at least 20% of the equities comprising the Investment Universe with the lowest ESG rating. The reduction of the sub-fund's Investment Universe based on the negative screening is updated on a quarterly basis

For details, please refer to exclusion policy available on the Investment Manager's Responsible Investment website: www.carmignac.fr/fr_FR/responsible-investment/politiques-et-rapports-d-investissement-responsable-4738.

Using equities selected through this ESG screening process, and a financial analysis applied by the Investment Manager, the Portfolio will be predominantly equally weighted.

The Investment Manager retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on the ESG screening process (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis.

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 Sub-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 variable exposure mechanism implemented by the Sub-Fund aims to provide the Sub-Fund with an average exposure to equity markets over five (5) years that exceeds 80%. The unexposed portion to equity markets will receive a money market return that does not integrate ESG considerations.

The counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus.

At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the Swap is Société Générale which is specialised in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Investment Manager.

In the event of significant changes being brought to the Swap (changes of conditions, extension of maturity, etc.), the Management Company will implement its best execution procedures before such changes take effect.

The voting rights attached to the securities to which the Sub-Fund is exposed will not be exercised by the counterparty to the Swap.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty, but the Management Company will make its own independent valuation thereof.

The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.

Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	150,00%	150,00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to the American and European equity markets and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Shares will be issued in registered form.

Fractions of Shares will be issued to four decimal places.

The Sub-Fund offers the following Classes of Shares, subject to different terms and conditions described below and, in the table thereafter:

Class A Shares are only available to institutional investors within the meaning of Article 174 2c) of the Law.

Class B Shares are available to all investors.

Class I Shares are available to all investors.

DISTRIBUTION POLICY

In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the Board of Directors and will be disclosed in the KID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis.

Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund's fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e. a reduction of the Sub-Fund's NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, for a given Share launched at an initial NAV of EUR 100, should the Sub-Fund's investment's performance be nil after ten (10) years starting from October 2022 (such Sub-Fund performance being computed with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of October 2022,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of October 2022, and
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business,
- a working day in France,
- a day where the stock exchange in Paris is open for trading,
- a day where the stock-exchange in Frankfurt is open for trading,
- a day where the stock exchange in Zurich is open for trading,
- a day where the stock exchange in London is open for trading, and
- a day where the stock exchange in New York is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares, Class B Shares and Class I Shares will be initially offered on or about October 2022 or at any other date after such date as may be determined by the Board of Directors at its discretion and, at an initial price of 100 EUR (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 1.20% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.

- a maximum rate of 1.80% per year of the Net Asset Value of Class B Shares and accrued on each Valuation Day.
- a maximum rate of 1.08% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day.

THE INVESTMENT MANAGER

The Management Company has appointed Carmignac Gestion Luxembourg as Investment Manager of the Sub-Fund (the "**Investment Manager**") pursuant to the Investment Management Delegation Agreement (the "**Agreement**"). Under this Agreement, the Investment Manager agreed to provide the Management Company with an allocation basket implementing the Portfolio in compliance with the investment objective and policy described above.

The Investment Manager shall receive from the Management Company a fee payable out of the Management Fee.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully but, are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund.

These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks: Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Risk of investment in Emerging and Developing Markets, Risk of using financial derivatives instruments, Counterparty Risk, Leverage Risk, Liquidity Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

Capital at risk in the context of distribution of a fixed stream.

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

Dependence on the Investment Manager

The Investment Policy is highly dependent (notably with respect to its performance) upon the expertise and abilities of the Investment

Manager, including the risks "Risk that the Sub-Fund's investment objective is only partially achieved".

<u>Sustainability Risks</u>

The Sub-Fund is exposed to Sustainability Risks. By implementing its proprietary investment methodology, the Management Company will apply an ESG screening process permitting, among others, to exclude at least 20% of the equities comprising the Investment Universe. By taking into account sustainability criteria within its investment process, it is intended that the overall Sustainability Risk of the Sub-Fund should be mitigated, and therefore, the potential impact of such Sustainability Risks on the value of the Sub-Fund's investments should also be mitigated. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund.

Further information can be found in the "Sustainability related disclosures" Section of the Prospectus.

<u>Third party data risk</u>

The Investment Manager's ESG screening process may be dependent on third party data that may be incomplete, inaccurate or unavailable from time to time, which could adversely affect the analysis of the ESG factors relevant to a particular investment. As a result, there is a risk that the Investment Manager may incorrectly assess a security or an issuer.

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of Article 6 of the Taxonomy Regulation.

The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Sustainable Activities**").

The Taxonomy Regulation identifies such activities according to their contribution to six environmental objectives: (i) Climate change mitigation; (ii) Climate change adaptation; (iii) Sustainable use and protection of water and marine resources; (iv) Transition to a circular economy; (v) Pollution prevention and control; (vi) Protection and restoration of biodiversity and ecosystems.

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives, does not significantly harm any of the environmental objectives ("do no significant harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities.

This Sub-Fund may invest, but does not commit to invest at the date of this Prospectus, in economic activities that contribute to the following environmental objectives set out in the Article 9 of the Taxonomy Regulation: climate change mitigation and climate change adaptation.

As described in detail above in section "Investment Policy", the Sub-Fund aims to invest in financial assets according to an ESG rating including environmental factors.

In line with this investment objective and in order to contribute to the environmental objectives above, it is expected that this Sub-Fund will make investments in economic activities eligible under the Taxonomy Regulation.

The Sub-Fund may be exposed to investments in economic activities that qualify as Sustainable Activities (as defined above). However, since the Sub-Fund's portfolio is composed of one or more Swaps granting synthetic exposure to the underlying assets only, it is not possible to calculate the proportion of investments in Sustainable Activities. Therefore, such alignment is currently considered 0%.

The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and, acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU2544562684	Up to 5%	Up to 1%	None	EUR 100 000	1 Share	EUR	NO
B	LU2544562767	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2544562502	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

*Solactive AG ("**Solactive**") is the licensor of Solactive GBS CW DM US & Europe EUR Index NTR (SCWUEEN) (the "**Index**").*

The financial instruments that are based on the Index are not sponsored, endorsed, promoted or sold by Solactive in any way and Solactive makes no express or implied representation, guarantee or assurance with regard to: (a) the advisability in investing in the financial instruments; (b) the quality, accuracy and/or completeness of the Index; and/or (c) the results obtained or to be obtained by any person or entity from the use of the Index.

Solactive does not guarantee the accuracy and/or the completeness of the Index and shall not have any liability for any errors or omissions with respect thereto. Notwithstanding Solactive's obligations to its licensees, Solactive reserves the right to change the methods of calculation or publication with respect to the Index and Solactive shall not be liable for any miscalculation of or any incorrect, delayed or interrupted publication with respect to the Index. Solactive shall not be liable for any damages, including, without limitation, any loss of profits or business, or any special, incidental, punitive, indirect or consequential damages suffered or incurred as a result of the use (or inability to use) of the Index.

PRODUCT ANNEX 12

SOLYS – LFDE TRANSATLANTIC

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS – LFDE Transatlantic (the "**Sub-Fund**") is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund uses the Benchmark Index for performance comparison purposes and as a universe from which to select securities.

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market. The Sub-Fund's investment universe is however limited by the components of the Benchmark Index but is not in any way constrained by the Benchmark Index's weighting. The deviation from the Benchmark Index may be significant in terms of weighting and proportion as the Sub-Fund will not necessarily invest in all the constituents of the Benchmark Index.

The benchmark index is the Solactive GBS CW DM US & Europe EUR Index NTR (SCWUEEN) (the "**Benchmark Index**").

The Benchmark Index is an equity index calculated and published by international index provider Solactive AG.

The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology.

The Benchmark Index is part of the Solactive Global Benchmark Series which includes benchmark indices for developed and emerging market countries. The index intends to track the performance of the large and mid-cap segments covering approximately the largest 85% of the free-float market capitalization in the US and Europe and combines the two sub regions based on a custom weighting (50% US and 50% Europe). In the meaning of the Benchmark Index, 'US' means the United States of America and 'Europe' refers to 17 countries of the European region: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom. The Benchmark Index is a broad liquid index with a variable number of components (approximately 1,600 equity stocks).

The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Euro Zone with a rating at least equal to that of France and shares or units of UCITS or other UCIs;

and/or

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The Portfolio consists primarily of international equities listed or traded on Regulated Markets of issuers which have their registered office or carry out their predominant activities mainly (but not only) in any of the Benchmark Index' countries, provided such equities have an existing ESG rating (the "**Investment Universe**") which relies on a proprietary methodology developed by the Investment Manager (as described below).

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or Money Market Funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective or for defensive purposes (for example in case of high volatility in the markets); the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or Money Market Funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund. During this period, the Fund will not fall within the scope of the Money Market Fund Regulation.

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Investment Manager (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria.

Among equities composing the Portfolio, some are denominated in foreign currencies (i.e., not denominated in euros) and, the exposure of the Sub-Fund to each foreign-currency denominated equities will be hedged against the Euro.

Within the Investment Universe, equities composing the Portfolio will be selected according to the Investment Manager's ESG rating, based on a best-in-universe approach. In order to do so, equities of the Investment Universe will be ranked using the Investment Manager's rating methodology which consists in sectoral and normative exclusions based on ESG convictions (existence of a minimum rating out of 10 awarded to each issuer), and is composed as follows:

- Governance: The governance rating represents approximately 60% of the overall ESG score;
- Environmental and Social: social and environmental criteria are combined to determine a "Responsibility" score. It takes into account the type of company concerned:

  - for industrial stocks: the social and environmental criteria are equally weighted in the "Responsibility" score.
  - for service stocks: the "Social" score accounts for 2/3 of the "Responsibility" score, while the "Environmental" score represents 1/3 of the "Responsibility" score.

The Methodology will retain the equities with the highest ESG rating, by excluding at least 20% of the equities comprising the Investment Universe with the lowest ESG rating.

Out of the Investment Manager's rating, only equities achieving a score of at least 5.5 / 10 will be retained.

For more detailed information on the Investment Manager's rating methodology and limits, please refer to the Transparency Code of the Investment Manager available on its website www.lfde.com.

Using equities selected through this ESG screening process, and a financial analysis applied by the Investment Manager, the Portfolio will be predominantly weighted in accordance with each stock's market capitalization, within each of the two regional buckets (US and Europe) and, each regional bucket will weight 50% of the Portfolio at rebalancing date.

The Investment Manager retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the

selection of equities based on the Investment Manager's ESG rating (as described above).
The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. 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 Sub-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 variable exposure mechanism implemented by the Sub-Fund aims to provide the Sub-Fund with an average exposure to equity markets over five (5) years that exceeds 80%. The unexposed portion to equity markets will receive a money market return that does not integrate ESG considerations.

The counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus. At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the Swap is Société Générale which is specialised in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Investment Manager.

In the event of significant changes being brought to the Swap (changes of conditions, extension of maturity, etc.), the Management Company will implement its best execution procedures before such changes take effect.

The voting rights attached to the securities to which the Sub-Fund is exposed will not be exercised by the counterparty to the Swap.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty but the Management Company will make its own independent valuation thereof.

The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.

Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	150,00%	150,00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to the American and European equity markets and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

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In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the Board of Directors and will be disclosed in the KID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis.

Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund's fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e. a reduction of the Sub-Fund's NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, for a given Share launched at an initial NAV of EUR 100, should the Sub-Fund's investment's performance be nil after ten (10) years starting from October 2022 (such Sub-Fund performance being computed with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of October 2022,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of October 2022, and
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business,
- a working day in France,
- a day where the stock exchange in Paris is open for trading,
- a day where the stock-exchange in Frankfurt is open for trading,
- a day where the stock-exchange in Zurich is open for trading,
- a day where the stock-exchange in London is open for trading, and
- a day where the stock-exchange in New York is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares, Class B Shares and Class I Shares will be initially offered on or about October 2022 or at any other date after such date as may be determined by the Board of Directors at its discretion and at an initial price of 100 EUR each (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 1.20% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.
- a maximum rate of 1.80% per year of the Net Asset Value of Class B Shares and accrued on each Valuation Day.

- a maximum rate of 1.08% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day.

THE INVESTMENT MANAGER

The Management Company has appointed La Financière de l'Echiquier ("**LFDE**") as Investment Manager of the Sub-Fund (the "**Investment Manager**") pursuant to the Investment Management Delegation Agreement (the "**Agreement**"). Under this Agreement, the Investment Manager agreed to provide the Management Company with an allocation basket implementing the Portfolio in compliance with the investment objective and policy described above.

The Investment Manager shall receive from the Management Company a fee payable out of the Management Fee.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund. These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks: Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Risk of investment in Emerging and Developing Markets, Risk of using financial derivatives instruments, Counterparty Risk, Leverage Risk, Liquidity Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

Capital at risk in the context of distribution of a fixed stream.

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

Dependence on the Investment Manager

The Investment Policy is highly dependent (notably with respect to its performance) upon the expertise and abilities of the Investment Manager, including the risks "Risk that the Sub-Fund's investment objective is only partially achieved".

Sustainability Risks

The Sub-Fund is exposed to Sustainability Risks. By implementing its proprietary investment methodology, the Management Company will apply an ESG screening process permitting, among others, to exclude at least 20% of the equities comprising the Investment Universe. By taking into account sustainability criteria within its investment process, it is intended that the overall Sustainability Risk of the Sub-Fund should be mitigated, and therefore, the potential impact of such Sustainability Risks on the value of the Sub-Fund's investments should also be mitigated. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund.

Further information can be found in the "Sustainability related disclosures" Section of the Prospectus.

Third party data risk

The Investment Manager's ESG screening process may be dependent on third party data that may be incomplete, inaccurate or unavailable from time to time, which could adversely affect the analysis of the ESG factors relevant to a particular investment. As a result, there is a risk that the Investment Manager may incorrectly assess a security or an issuer.

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of Article 6 of the Taxonomy Regulation.

The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Sustainable Activities**").

The Taxonomy Regulation identifies such activities according to their contribution to six environmental objectives: (i) Climate change mitigation; (ii) Climate change adaptation; (iii) Sustainable use and protection of water and marine resources; (iv) Transition to a circular economy; (v) Pollution prevention and control; (vi) Protection and restoration of biodiversity and ecosystems.

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives, does not significantly harm any of the environmental objectives ("do no significant harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities.

This Sub-Fund may invest, but does not commit to invest at the date of this Prospectus, in economic activities that contribute to the following environmental objectives set out in the Article 9 of the Taxonomy Regulation: climate change mitigation and climate change adaptation.

As described in detail above in section "Investment Policy", the Sub-Fund aims to invest in financial assets according to an ESG rating including environmental factors such as but not limited to carbon intensity and water intensity.

In line with this investment objective and in order to contribute to the environmental objectives above, it is expected that this Sub-Fund will make investments in economic activities eligible under the Taxonomy Regulation.

The Sub-Fund may be exposed to investments in economic activities that qualify as Sustainable Activities (as defined above). However, since the Sub-Fund's portfolio is composed of one or more Swaps granting synthetic exposure to the underlying assets only, it is not possible to calculate the proportion of investments in Sustainable Activities. Therefore, such alignment is currently considered 0%.

The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the

Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU2544562338	Up to 5%	Up to 1%	None	EUR 100 000	1 Share	EUR	NO
B	LU2544562411	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2544562254	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

*Solactive AG ("**Solactive**") is the licensor of Solactive GBS CW DM US & Europe EUR Index NTR (SCWUEEN) (the "**Index**").*

The financial instruments that are based on the Index are not sponsored, endorsed, promoted or sold by Solactive in any way and Solactive makes no express or implied representation, guarantee or assurance with regard to: (a) the advisability in investing in the financial instruments; (b) the quality, accuracy and/or completeness of the Index; and/or (c) the results obtained or to be obtained by any person or entity from the use of the Index.

Solactive does not guarantee the accuracy and/or the completeness of the Index and shall not have any liability for any errors or omissions with respect thereto. Notwithstanding Solactive's obligations to its licensees, Solactive reserves the right to change the methods of calculation or publication with respect to the Index and Solactive shall not be liable for any miscalculation of or any incorrect, delayed or interrupted publication with respect to the Index. Solactive shall not be liable for any damages, including, without limitation, any loss of profits or business, or any special, incidental, punitive, indirect or consequential damages suffered or incurred as a result of the use (or inability to use) of the Index.

PRODUCT ANNEX 13

SOLYS – SIROCCO EUROPE

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund is considered as not falling within the scope of Article 8 or Article 9 of SFDR as it does not promote Sustainability Factors and do not maximize portfolio alignment with Sustainability Factors. The Sub-Fund however remain exposed to Sustainability Risks and fall within the scope of Article 6 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS – Sirocco Europe (the "**Sub-Fund**") is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund uses the Benchmark Index for performance comparison purposes and as a universe from which to select securities.

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market. The Sub-Fund's investment universe is however limited by the components of the Benchmark Index but is not in any way constrained by the Benchmark Index's weighting. The deviation from the Benchmark Index may be significant in terms of weighting and proportion as the Sub-Fund will not necessarily invest in all the constituents of the Benchmark Index.

The benchmark index is the Stoxx Europe 600 EUR Index NTR (SXXR) (the "**Benchmark Index**").

The Benchmark Index is an equity index calculated and published by international index provider Stoxx Limited.

The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology.

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: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom (the "**European Region**").

The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Euro Zone with a rating at least equal to that of France and shares or units of UCITS or other UCIs;

and/or

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The Portfolio consists primarily of financial futures positions rolled on sectorial financial indices that are all financial sub-indices of the Benchmark Index. The financial futures are exposed to the five (5) following financial sectorial sub-indices of the Benchmark Index:

- Stoxx Europe 600 Oil & Gas Price EUR Index (SXEP), also referred to as Stoxx Europe 600 Energy ex-Coal Price EUR Index;
- Stoxx Europe 600 Basic Resources EUR Index (SXPP);
- Stoxx Europe 600 Health Care Price EUR Index (SXDP);

- Stoxx Europe 600 Automobiles & Parts Price EUR Index (SXAP);
- Stoxx Europe 600 Utilities Price (EUR) Index (SX6P).

Financial futures exposed to such five (5) sectorial sub-indices of the Benchmark Index form the "**Investment Universe**".

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or Money Market Funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective or for defensive purposes (for example in case of high volatility in the markets); the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or Money Market Funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund. During this period, the Fund will not fall within the scope of the Money Market Fund Regulation.

Among equities underlying the sectorial financial indices and therefore underlying the rolled financial futures exposed to such sectorial sub-indices, some are denominated in foreign currencies (i.e., not denominated in euros) and, the exposure of the Sub-Fund to each foreign-currency denominated equities will be hedged against the Euro.

Rolled financial futures composing the Portfolio will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis that ranks the instruments of the Investment Universe.

The composition of the underlying indices of index-based financial derivative instruments is usually reviewed and rebalanced on a weekly, monthly, quarterly, semi-annual or annual basis. Rebalancing operations carried out within any of the frequencies stated above could have an impact in terms of costs paid or incurred by the Sub-Fund and could consequently affect the performance of the Sub-Fund.

The Portfolio exposure to each of the five (5) sectors will be predominantly weighted in accordance with the Methodology developed by the Management Company. The Management Company retains discretion to deviate from such Methodology on an exceptional basis.

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. 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 Sub-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 variable exposure mechanism implemented by the Sub-Fund aims to provide the Sub-Fund with an average exposure to equity markets over five (5) years that exceeds 80%.

The counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus.

At inception date and resulting from implementing the Management Company’s best execution procedures, the counterparty to the Swap is Société Générale which is specialised in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Management Company.

In the event of significant changes being brought to the Swap (changes of conditions, extension of maturity, etc.), the Management

Company will implement its best execution procedures before such changes take effect.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty but the Management Company will make its own independent valuation thereof.

The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.

Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	150,00%	150,00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to the European equity markets and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Shares will be issued in registered form.

Fractions of Shares will be issued to four decimal places.

The Sub-Fund offers the following Classes of Shares, subject to different terms and conditions described below and in the table thereafter:

Class A Shares are only available to institutional investors within the meaning of Article 174 2c) of the Law.

Class B Shares are available to all investors.

Class I Shares are available to all investors.

DISTRIBUTION POLICY

In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the

Board of Directors and will be disclosed in the KID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis.

Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund's fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e. a reduction of the Sub-Fund's NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, for a given Share launched at an initial NAV of EUR 100, should the Sub-Fund's investment's performance be nil after ten (10) years starting from October 2023 (such Sub-Fund's performance being computed with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of October 2023,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of October 2023, and
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business,
- a working day in France,
- a day where the stock exchange in Paris is open for trading,
- a day where the stock-exchange in Frankfort is open for trading,
- a day where the stock-exchange in Zurich is open for trading, and
- a day where the stock-exchange in London is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares, Class B Shares and Class I Shares will be initially offered on or about October 2023 or at any other date after such date as may be determined by the Board of Directors at its discretion at an initial price of 100 EUR each (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 1.10% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.
- a maximum rate of 1.70% per year of the Net Asset Value of Class B Shares and accrued on each Valuation Day.
- a maximum rate of 0.65% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund. These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.
Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks: Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Risk of using financial derivatives instruments, Counterparty Risk, Leverage Risk, Liquidity Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

<u>Capital at risk in the context of distribution of a fixed stream.</u>

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

Taxonomy Regulation

In accordance with Article 7 of the Taxonomy Regulation, the Sub-Fund does not take into account the European Union criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the

Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU2667747450	Up to 5%	Up to 1%	None	EUR 100 000	1 Share	EUR	NO
B	LU2667747534	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2667747377	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

PRODUCT ANNEX 14

SOLYS – ALLEGRO TRANSATLANTIC

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund is considered as not falling within the scope of Article 8 or Article 9 of SFDR as it does not promote Sustainability Factors and do not maximize portfolio alignment with Sustainability Factors. The Sub-Fund however remain exposed to Sustainability Risks and fall within the scope of Article 6 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS – Allegro Transatlantic (the "**Sub-Fund**") is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund uses the Benchmark Index for performance comparison purposes and as a universe from which to select securities.

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market. The Sub-Fund's investment universe has a smaller number of components than that of the Benchmark Index but is not in any way constrained by the Benchmark Index's weightings. The deviation from the Benchmark Index may be significant in terms of weighting and proportion as the Sub-Fund will not necessarily invest in all the constituents of the Benchmark Index.

The benchmark index is the Solactive GBS CW DM US & Eurozone EUR Index NTR (SCWUEZEN) (the "**Benchmark Index**").

The Benchmark Index is an equity index calculated and published by international index provider Solactive AG.

The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology.

The Benchmark Index is part of the Solactive Global Benchmark Series which includes benchmark indices for developed and emerging market countries. The index intends to track the performance of the large and mid-cap segments covering approximately the largest 85% of the free-float market capitalization in the US and the Eurozone and combines the two sub regions based on a custom weighting (50% US and 50% Eurozone). In the meaning of the Benchmark Index, 'US' means the United States of America and 'Eurozone' refers to 11 countries of the Eurozone: Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. The Benchmark Index is a broad liquid index with a variable number of components (around approximately 800 equity stocks).

The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Euro Zone with a rating at least equal to that of France and shares or units of UCITS or other UCIs;

and/or

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The Portfolio consists primarily of financial futures positions rolled on financial indices. The financial futures are exposed to the two (2) following financial indices:

- Euro Stoxx 50 Price EUR Index (SX5E);

- S&P 500 Index (SPX Index).

Financial futures exposed to such two (2) indices form the "**Investment Universe**".

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or Money Market Funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective or for defensive purposes (for example in case of high volatility in the markets); the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or Money Market Funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund. During this period, the Fund will not fall within the scope of the Money Market Fund Regulation.

Rolled financial futures composing the Portfolio will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis that ranks the instruments of the Investment Universe.

The composition of the underlying indices of index-based financial derivative instruments is usually reviewed and rebalanced on a weekly, monthly, quarterly, semi-annual or annual basis. Rebalancing operations carried out within any of the frequencies stated above could have an impact in terms of costs paid or incurred by the Sub-Fund and could consequently affect the performance of the Sub-Fund.

The Portfolio exposure to each of the two (2) indices will be predominantly weighted in accordance with the Methodology developed by the Management Company. The Management Company retains discretion to deviate from such Methodology on an exceptional basis.

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. 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 Sub-Fund to equity markets through the Portfolio may vary between 0% and 200% on a weekly basis at least. As a result, the exposure may drift between such adjustments. The variable exposure mechanism implemented by the Sub-Fund aims to provide the Sub-Fund with an average exposure to equity markets over five (5) years that exceeds 80%.

The counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus. At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the Swap is Société Générale which is specialised in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Management Company.

In the event of significant changes being brought to the Swap (changes of conditions, extension of maturity, etc.), the Management Company will implement its best execution procedures before such changes take effect.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty, but the Management

Company will make its own independent valuation thereof.

The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.
Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	200,00%	200,00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to the American and the Eurozone equity markets and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Shares will be issued in registered form.

Fractions of Shares will be issued to four decimal places.

The Sub-Fund offers the following Classes of Shares, subject to different terms and conditions described below and in the table thereafter:

Class A Shares are only available to institutional investors within the meaning of Article 174 2c) of the Law.

Class B Shares are available to all investors.

Class I Shares are available to all investors.

DISTRIBUTION POLICY

In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the Board of Directors and will be disclosed in the KID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis.

Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund’s fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e., a reduction of the Sub-Fund’s NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion

of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, for a given Share launched at an initial NAV of EUR 100, should the Sub-Fund's investment's performance be nil after ten (10) years starting from October 2023 (such Sub-Fund's performance being computed with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of October 2023,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of October 2023, and
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business,
- a working day in France,
- a day where the stock exchange in Paris is open for trading,
- a day where the stock-exchange in Frankfort is open for trading, and
- a day where the stock-exchange in New York is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares, Class B Shares and Class I Shares will be initially offered on or about October 2023 or at any other date after such date as may be determined by the Board of Directors at its discretion at an initial price of 100 EUR each (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 1.10% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.
- a maximum rate of 1.70% per year of the Net Asset Value of Class B Shares and accrued on each Valuation Day.
- a maximum rate of 0.65% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund. These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks: Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Currency Risk, Risk of using financial derivatives instruments, Counterparty Risk, Leverage Risk, Liquidity

Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

<u>Capital at risk in the context of distribution of a fixed stream.</u>

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

Taxonomy Regulation

In accordance with Article 7 of the Taxonomy Regulation, the Sub-Fund does not take into account the European Union criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU2667747708	Up to 5%	Up to 1%	None	EUR 100 000	1 Share	EUR	NO
B	LU2667747880	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2667747617	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

*Solactive AG ("**Solactive**") is the licensor of Solactive GBS CW DM US & Eurozone EUR Index NTR (SCWUEZEN) (the "**Index**").*

The financial instruments that are based on the Index are not sponsored, endorsed, promoted or sold by Solactive in any way and Solactive makes no express or implied representation, guarantee or assurance with regard to: (a) the advisability in investing in the financial instruments; (b) the quality, accuracy and/or completeness of the Index; and/or (c) the results obtained or to be obtained by any person or entity from the use of the Index.

Solactive does not guarantee the accuracy and/or the completeness of the Index and shall not have any liability for any errors or omissions with respect thereto. Notwithstanding Solactive's obligations to its licensees, Solactive reserves the right to change the methods of calculation or publication with respect to the Index and Solactive shall not be liable for any miscalculation of or any incorrect, delayed or interrupted publication with respect to the Index. Solactive shall not be liable for any damages, including, without limitation, any loss of profits or business, or any special, incidental, punitive, indirect or consequential damages suffered or incurred as a result of the use (or inability to use) of the Index.

PRODUCT ANNEX 15

SOLYS – Human Capital Europe

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS – Human Capital Europe (the "**Sub-Fund**") is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund uses the Benchmark Index for performance comparison purposes and as a universe from which to select securities.

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market. The Sub-Fund's investment universe is however limited by the components of the Benchmark Index but is not in any way constrained by the Benchmark's weighting. The deviation from the Benchmark Index may be significant in terms of weighing and proportion as the Sub-Fund will not necessarily invest in all the constituents of the Benchmark Index.

The benchmark index is the Stoxx Europe 600 Index (SXXR) (the "**Benchmark Index**").

The Benchmark Index is an equity index calculated and published by international index provider Stoxx Limited.

The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology.

The Stoxx Europe 600 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: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom (the "**European Region**").

The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Euro Zone with a rating at least equal to that of France and shares or units of UCITS or other UCIs;

and/or

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The "Portfolio" consists primarily of equities listed or traded on Regulated Markets of issuers which have their registered office or carry out their predominant activities in any of the 17 countries of the European Region (the "**Investment Universe**").

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or Money Market Funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective or for defensive purposes (for example in case of high volatility in the markets); the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or Money Market Funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund. During this period, the Fund will not fall within the scope of the Money Market Fund Regulation.

Among equities composing the Portfolio, some are denominated in foreign currencies (i.e., not denominated in euros) and, the exposure of the Sub-Fund to each foreign-currency denominated equities will be hedged against the Euro.

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria, as well as a commitment to contribute to Social UN Sustainable Development Goals (1: No Poverty, 2: Zero Hunger, 3: Good Health and Well-being, 4: Quality Education, 5: Gender Equality, 8: Decent Work and Economic Growth, 10: Reduced Inequality, 16: Peace and Justice Strong Institutions, 17: Partnerships to achieve the Goal).

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to their ESG rating, based on a best-in-universe approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, 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 Management Company retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on their ESG rating (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. 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 Sub-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 counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus.

At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the Swap is Société Générale which is specialized in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Management Company.

In the event of significant changes being brought to the Swap (changes of conditions, extension of maturity, etc.), the Management Company will implement its best execution procedures before such changes take effect.

The voting rights attached to the securities to which the Sub-Fund is exposed will not be exercised by the counterparty to the Swap.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty but the Management Company will make its own independent valuation thereof.

The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.

Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	150.00%	150.00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to the European equity markets and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Shares will be issued in registered form.

Fractions of Shares will be issued to four decimal places.

The Sub-Fund offers the following Classes of Shares, subject to different terms and conditions described below and in the table thereafter:

Class A Shares are available are only available to institutional investors within the meaning of Article 174 2c) of the Law.

Class B Shares are available to all investors.

Class I Shares are available to all investors.

DISTRIBUTION POLICY

In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the Board of Directors and will be disclosed in the KID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis.

Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund's fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e., a reduction of the Sub-Fund's NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, for a given Share launched at an initial NAV of EUR 100, should the Sub-Fund's investment's performance be nil after ten (10) years starting from October 2023 (such performance being taken with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of October 2023,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of October 2023, and
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business, and
- a working day in France, and
- a day where the stock exchange in Paris is open for trading, and
- a day where the stock-exchange in Frankfurt is open for trading, and
- a day where the stock exchange in Zurich is open for trading, and
- a day where the stock exchange in London is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares and/or Class B Shares, and/or Class I Shares will be initially offered on or about October 2023 or at any other date after such date as may be determined by the Board of Directors at its discretion and, at an initial price of 100 EUR (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 1.10% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.
- a maximum rate of 1.70% per year of the Net Asset Value of Class B Shares and accrued on each Valuation Day.
- a maximum rate of 0.65% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund.

These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks: Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Risk of using financial derivatives instruments, Counterparty Risk, Leverage Risk, Liquidity Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

Capital at risk in the context of distribution of a fixed stream.

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

Sustainability Risks

The Sub-Fund is exposed to Sustainability Risks. By implementing its proprietary investment methodology, the Management Company will exclude at least 20% of the equities comprising the Investment Universe based on their ESG rating. By taking into account sustainability criteria within its investment process, it is intended that the overall Sustainability Risk of the Sub-Fund should be mitigated, and therefore, the potential impact of such Sustainability Risks on the value of the Sub-Fund's investments should also be mitigated. However, no insurance can be given that Sustainability Risks will be totally removed, and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "Sustainability-related disclosures" Section of the Prospectus.

Further information can be found in the "Sustainability related disclosures" Section of the Prospectus.

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of Article 6 of the Taxonomy Regulation.

The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Sustainable Activities**").

The Taxonomy Regulation identifies such activities according to their contribution to six environmental objectives: (i) Climate change mitigation; (ii) Climate change adaptation; (iii) Sustainable use and protection of water and marine resources; (iv) Transition to a circular economy; (v) Pollution prevention and control; (vi) Protection and restoration of biodiversity and ecosystems.

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives, does not significantly harm any of the environmental objectives ("do no significant harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities.

This Sub-Fund may invest but does not commit to invest at the date of this Prospectus, in economic activities that contribute to the following environmental objectives set out in the Article 9 of the Taxonomy Regulation: climate change mitigation and climate change adaptation.

As described in detail above in section "Investment Policy", the Sub-Fund aims to invest in financial assets according to an ESG rating including environmental factors such as but not limited to carbon intensity and water intensity.

In line with this investment objective and in order to contribute to the environmental objectives above, it is expected that this Sub-Fund will make investments in economic activities eligible under the Taxonomy Regulation.

The Sub-Fund may be exposed to investments in economic activities that qualify as Sustainable Activities (as defined above). However, since the Sub-Fund's portfolio is composed of one or more Swaps granting synthetic exposure to the underlying assets only, it is not possible to calculate the proportion of investments in Sustainable Activities. Therefore, such alignment is currently considered 0%.

The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU2667748003	Up to 5%	Up to 1%	None	EUR 100 000	1 Share	EUR	NO
B	LU2667748185	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2667747963	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

PRODUCT ANNEX 16

SOLYS – Perspective Transatlantic

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS – Perspective Transatlantic (the "**Sub-Fund**") is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund uses the Benchmark Index for performance comparison purposes and as a universe from which to select securities.

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market. The Sub-Fund's investment universe is however limited by the components of the Benchmark Index but is not in any way constrained by the Benchmark Index's weighting. The deviation from the Benchmark Index may be significant in terms of weighting and proportion as the Sub-Fund will not necessarily invest in all the constituents of the Benchmark Index.

The benchmark index is the Solactive GBS CW DM US & Eurozone EUR Index NTR (SCWUEZEN) (the "**Benchmark Index**").

The Benchmark Index is an equity index calculated and published by international index provider Solactive AG.

The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology.

The Benchmark Index is part of the Solactive Global Benchmark Series which includes benchmark indices for developed and emerging market countries. The index intends to track the performance of the large and mid-cap segments covering approximately the largest 85% of the free-float market capitalization in the US and the Eurozone and combines the two sub regions based on a custom weighting (50% US and 50% Eurozone). In the meaning of the Benchmark Index, 'US' means the United States of America and 'Eurozone' refers to 11 countries of the Eurozone: Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. The Benchmark Index is a broad liquid index with a variable number of components (around approximately 800 equity stocks).

The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Euro Zone with a rating at least equal to that of France and shares or units of UCITS or other UCIs;

and/or

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The "Portfolio" consists primarily of international equities listed or traded on Regulated Markets of issuers which have their registered office or carry out their predominant activities in any of the United States and in any of the 11 countries of the Eurozone (as listed above in the Benchmark Index section). The Portfolio may include, up to a maximum of ten (10) per cent, equities that are not components of the Benchmark Index but, that are listed or traded on Regulated Markets of issuers which have their registered office or carry out their predominant activities in the countries of the OCDE (the "**Investment Universe**").

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or Money Market Funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective or for defensive purposes (for example in case of high volatility in the markets); the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or Money Market Funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund. During this period, the Fund will not fall within the scope of the Money Market Fund Regulation.

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria, as well as an assessment of a low adverse impact on Biodiversity relatively to their industry peers.

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to their ESG rating, based on a best-in-universe approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, 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 Management Company retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on their ESG rating (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. 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 Sub-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 counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus.

At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the Swap is Société Générale which is specialized in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Management Company.

In the event of significant changes being brought to the Swap (changes of conditions, extension of maturity, etc.), the Management Company will implement its best execution procedures before such changes take effect.

The voting rights attached to the securities to which the Sub-Fund is exposed will not be exercised by the counterparty to the Swap.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty but the Management Company will make its own independent valuation thereof.

The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.

Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	150.00%	150.00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to the American and Eurozone equity markets and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Shares will be issued in registered form.

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The Sub-Fund offers the following Classes of Shares, subject to different terms and conditions described below and in the table thereafter:

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Class I Shares are available to all investors.

DISTRIBUTION POLICY

In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the Board of Directors and will be disclosed in the KID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis. Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund's fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e. a reduction of the Sub-Fund's NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, for a given Share launched at an initial NAV of EUR 100, should the Sub-Fund's investment's performance be nil after ten (10) years starting from October 2023 (such performance being computed with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of October 2023,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of October 2023, and
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business, and
- a working day in France, and
- a day where the stock exchange in Paris is open for trading, and
- a day where the stock-exchange in Frankfurt is open for trading, and
- a day where the stock exchange in New York is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares and/or Class B Shares, and/or Class I Shares will be initially offered on or about October 2023 or at any other date after such date as may be determined by the Board of Directors at its discretion and, at an initial price of 100 EUR (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 1.10% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.
- a maximum rate of 1.70% per year of the Net Asset Value of Class B Shares and accrued on each Valuation Day.
- a maximum rate of 0.65% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund.

These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks: Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Risk of using financial derivatives instruments, Counterparty Risk, Currency Risk, Leverage Risk, Liquidity Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

Capital at risk in the context of distribution of a fixed stream.

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

Sustainability Risks

The Sub-Fund is exposed to Sustainability Risks. By implementing its proprietary investment methodology, the Management Company will exclude at least 20% of the equities comprising the Investment Universe based on their ESG rating. By taking into account sustainability criteria within its investment process, it is intended that the overall Sustainability Risk of the Sub-Fund should be mitigated, and therefore, the potential impact of such Sustainability Risks on the value of the Sub-Fund's investments should also be mitigated. However, no insurance can be given that Sustainability Risks will be totally removed, and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "Sustainability-related disclosures" Section of the Prospectus.

Further information can be found in the "Sustainability related disclosures" Section of the Prospectus.

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of Article 6 of the Taxonomy Regulation.

The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Sustainable Activities**").

The Taxonomy Regulation identifies such activities according to their contribution to six environmental objectives: (i) Climate change mitigation; (ii) Climate change adaptation; (iii) Sustainable use and protection of water and marine resources; (iv) Transition to a circular economy; (v) Pollution prevention and control; (vi) Protection and restoration of biodiversity and ecosystems.

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives, does not significantly harm any of the environmental objectives ("do no significant harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities.

This Sub-Fund may invest, but does not commit to invest at the date of this Prospectus, in economic activities that contribute to the following environmental objectives set out in the Article 9 of the Taxonomy Regulation: climate change mitigation and climate change adaptation.

As described in detail above in section "Investment Policy", the Sub-Fund aims to invest in financial assets according to an ESG rating including environmental factors such as but not limited to carbon intensity and water intensity.

In line with this investment objective and in order to contribute to the environmental objectives above, it is expected that this Sub-Fund will make investments in economic activities eligible under the Taxonomy Regulation.

The Sub-Fund may be exposed to investments in economic activities that qualify as Sustainable Activities (as defined above). However, since the Sub-Fund's portfolio is composed of one or more Swaps granting synthetic exposure to the underlying assets only, it is not possible to calculate the proportion of investments in Sustainable Activities. Therefore, such alignment is currently considered 0%.

The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.
The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU2667748342	Up to 5%	Up to 1%	None	EUR 100 000	1 Share	EUR	NO
B	LU2667748425	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2667748268	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

*Solactive AG ("**Solactive**") is the licensor of Solactive GBS CW DM US & Eurozone EUR Index NTR (SCWUEZEN) (the "**Index**").*

The financial instruments that are based on the Index are not sponsored, endorsed, promoted or sold by Solactive in any way and Solactive makes no express or implied representation, guarantee or assurance with regard to: (a) the advisability in investing in the financial instruments; (b) the quality, accuracy and/or completeness of the Index; and/or (c) the results obtained or to be obtained by any person or entity from the use of the Index.

Solactive does not guarantee the accuracy and/or the completeness of the Index and shall not have any liability for any errors or omissions with respect thereto. Notwithstanding Solactive's obligations to its licensees, Solactive reserves the right to change the methods of calculation or publication with respect to the Index and Solactive shall not be liable for any miscalculation of or any incorrect, delayed or interrupted publication with respect to the Index. Solactive shall not be liable for any damages, including, without limitation, any loss of profits or business, or any special, incidental, punitive, indirect or consequential damages suffered or incurred as a result of the use (or inability to use) of the Index.

PRODUCT ANNEX 17

SOLYS – BOREAS EUROZONE

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund is considered as not falling within the scope of Article 8 or Article 9 of SFDR as it does not promote Sustainability Factors and does not maximize portfolio alignment with Sustainability Factors. The Sub-Fund however remains exposed to Sustainability Risks and fall within the scope of Article 6 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS – Boreas Eurozone (the "**Sub-Fund**") is to generate performance over a long-term horizon by exploiting investment opportunities on the banking equity markets of the Eurozone while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market.

There is no pertinent or relevant benchmark index for the Sub-Fund, due to its actively managed investment strategy (as described below).

Investor may however choose to use the following index for indicative ex-post performance comparison purposes. **Should investors choose to compare the Sub-Fund's performance to the index described below and in accordance with applicable regulations, investors should know that the index is calculated as a net total return index and that the Sub-Fund's Net Asset Value shall be calculated with the Sub-Fund's dividends being reinvested.**

The index is the Euro Stoxx Banks EUR (Net Return) (SX7T) (the "**Index**").

The Index is an equity index calculated and published by international index provider Stoxx Limited.

The Index constituents are weighted according to Free-Float Market Capitalization methodology.

The Index is a broad liquid index with about 30 components (30 stocks), representing large, mid and small capitalisation companies across countries of the Eurozone.

The Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Euro Zone with a rating at least equal to that of France and shares or units of UCITS or other UCIs;

and/or

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The 'Portfolio' consists primarily of financial futures positions rolled on an equity financial index providing exposure to the banking sector of the Eurozone, including the Euro Stoxx Banks EUR (Price Return) (SX7E), or any of its successor index.

In addition to such financial futures, the Portfolio may comprise equities listed or traded on Regulated Markets of issuers from the banking sector which have their registered office or carry out their predominant activities in countries of the Eurozone.

Under certain market circumstances if it is deemed to be in the best interest of Shareholders, the Sub-Fund may invest up to 100% of its net assets in such equities. For the avoidance of doubt, investment up to 100% in such assets is not part of the core investment policy of the Sub-Fund which is to invest mainly in financial futures positions rolled on an equity financial index.

Financial futures and equities mentioned above form the "**Investment Universe**".

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or Money Market Funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective or for defensive purposes (for example in case of high volatility in the markets); the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or Money Market Funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund. During this period, the Fund will not fall within the scope of Money Market Fund Regulation.

Rolled financial futures and equities composing the Portfolio will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis that ranks the instruments of the Investment Universe.

The composition of the underlying indices of financial derivative instruments is usually reviewed and rebalanced on a weekly, monthly, quarterly, semi-annual or annual basis. Rebalancing operations carried out within any of the frequencies stated above could have an impact in terms of costs paid or incurred by the Sub-Fund and could consequently affect the performance of the Sub-Fund. In order to mitigate risks or enhance the Sub-Fund's performance, the Sub-Fund will target a level of risk that is proportional to that of the Eurozone equity markets. As a consequence, the Sub-Fund's exposure 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 variable exposure mechanism implemented by the Sub-Fund aims to provide the Sub-Fund with an average exposure to equity markets over five (5) years that exceeds 80%. The unexposed portion to equity markets will receive a money market return that does not integrate ESG considerations.

The counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus. At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the Swap is Société Générale which is specialised in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Management Company.

In the event of significant changes being brought to the Swap (changes of conditions, extension of maturity, etc.), the Management Company will implement its best execution procedures before such changes take effect.

The voting rights attached to the securities to which the Sub-Fund is exposed will not be exercised by the counterparty of the Swap.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty but the Management

Company will make its own independent valuation thereof.

The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.

Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	150,00%	150,00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to the Eurozone banking equity markets and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Shares will be issued in registered form.

Fractions of Shares will be issued to four decimal places.

The Sub-Fund offers the following Classes of Shares, subject to different terms and conditions described below and in the table thereafter:

Class A Shares are only available to institutional investors within the meaning of Article 174 2c) of the Law.

Class B Shares are available to all investors.

Class I Shares are available to all investors.

DISTRIBUTION POLICY

In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the Board of Directors and will be disclosed in the KID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis.

Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund's fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e. a reduction of the Sub-Fund's NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion

of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, for a given Share launched at an initial NAV of EUR 100, should the Sub-Fund's investment's performance be nil after ten (10) years starting from October 2024 (such Sub-Fund's performance being computed with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of October 2024,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of October 2024, and
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business,
- a working day in France,
- a day where the stock exchange in Paris is open for trading,
- a day where the stock-exchange in Frankfurt is open for trading,
- a day where the stock-exchange in Zurich is open for trading, and

- a day where the stock-exchange in London is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares, Class B Shares and Class I Shares will be initially offered on or about January 2025 or at any other date after such date as may be determined by the Board of Directors at its discretion at an initial price of 100 EUR each (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 1.10% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.
- a maximum rate of 1.70% per year of the Net Asset Value of Class B Shares and accrued on each Valuation Day.
- a maximum rate of 0.65% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund. These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks: Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Risk of using financial derivatives instruments, Counterparty Risk, Leverage Risk, Liquidity Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

<u>Capital at risk in the context of distribution of a fixed stream.</u>

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

Taxonomy Regulation

In accordance with Article 7 of the Taxonomy Regulation, the Sub-Fund does not take into account the European Union criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU2667748771	Up to 5%	Up to 1%	None	EUR 100 000	1 Share	EUR	NO
B	LU2667748854	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2667748698	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

PRODUCT ANNEX 18

SOLYS – MISTRAL US

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS – Mistral US (the "**Sub-Fund**") is to generate performance over the long term by exploiting thematic investment opportunities on the US equity markets while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market.

There is no pertinent or relevant benchmark index for the Sub-Fund, due to its actively managed investment strategy (as described below).

Investor may however choose to use the following index for indicative ex-post performance comparison purposes. **Should investors choose to compare the Sub-Fund's performance to the index described below and in accordance with applicable regulations, investors should know that the index is calculated as a net total return index and that the Sub-Fund's Net Asset Value shall be calculated with the Sub-Fund's dividends being reinvested.**

In addition, the index serves as geographic investment universe from which the Sub-Fund's Investment Universe is defined and from which issuers of securities are selected. The Sub-Fund is actively managed and the composition of the Sub-Fund's portfolio may significantly deviate (both in number of components and in weights) from that of the index.

The index serving for ex-post performance comparison purposes and as geographic starting investment universe is the MSCI USA NTR (EUR) Index (MSDEUSN) (the "**Index**").

The Index is an equity index calculated and published by international index provider MSCI.

The Index constituents are weighted according to Free-Float Market Capitalization methodology.

The MSCI USA Index is designed to measure the performance of the large and mid-cap segments of the US market. With 610 constituents, the Index covers approximately 85% of the free float-adjusted market capitalization in the US.

For a complete description of the Index methodology, please see:
MSCI USA Index - MSCI

The Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Euro Zone with a rating at least equal to that of France and shares or units of UCITS or other UCIs;

and/or

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The Portfolio consists primarily of international equities listed or traded on Regulated Markets of issuers which have their registered office or carry out their predominant activities in the United States of America and, marginally (up to ten (10) per cent), in other OECD countries (the "**Investment Universe**").

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or Money Market Funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective or for defensive purposes (for example in case of high volatility in the markets); the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or Money Market Funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund. During this period, the Fund will not fall within the scope of the Money Market Fund Regulation.

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 selected within the following thematic sectors:

- artificial Intelligence;
- cyber-security;
- semi-conductors;
- renewable energies.

Among equities composing the Portfolio, some are denominated in foreign currencies (i.e., not denominated in euros) and, the exposure of the Sub-Fund to each foreign-currency denominated equities will be hedged against the Euro.

Within the Investment Universe, equities composing the Portfolio will be selected according to their ESG rating, based on a best-in-universe approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, by excluding at least 20% of the equities comprising the Investment Universe with the lowest ESG rating within each regional bucket. More than 90% of the equities composing the Portfolio do benefit from an ESG rating.

The methodology will also take into account the intensity of companies' greenhouse gas emissions. The strategy implemented aims to achieve a weighted average greenhouse gas emissions intensity of the selected companies that is 30% lower than the weighted average greenhouse gas emissions intensity of the "MSCI USA NTR (EUR) Index (MSDEUSN) (the "**Index**")".

Using equities selected through this ESG screening process, and a financial analysis applied by the Management Company, the Portfolio will be composed of at least 90% of equities from US market. The Management Company retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on the Management Company's ESG rating (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. 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 Sub-Fund will target a level of risk that is proportionate to that of the US equity markets. As a consequence, the Sub-Fund's exposure to equity markets through the Portfolio may vary between 0% and 200%

on a weekly basis at least. As a result the exposure may drift between such adjustments.

The variable exposure mechanism implemented by the Sub-Fund aims to provide the Sub-Fund with an average exposure to equity markets over five (5) years that exceeds 80%. The unexposed portion to equity markets will receive a money market return that does not integrate ESG considerations.

The counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus. At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the Swap is Société Générale which is specialised in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Management Company.

In the event of significant changes being brought to the Swap (changes of conditions, extension of maturity, etc.), the Management Company will implement its best execution procedures before such changes take effect.

The voting rights attached to the securities to which the Sub-Fund is exposed will not be exercised by the counterparty to the Swap.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty but the Management Company will make its own independent valuation thereof.

The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.

Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	200,00%	200,00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to equities of the American equity markets and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Shares will be issued in registered form.

Fractions of Shares will be issued to four decimal places.

The Sub-Fund offers the following Classes of Shares, subject to different terms and conditions described below and in the table thereafter:

Class A Shares are only available to institutional investors within the meaning of Article 174 2c) of the Law.

Class B Shares are available to all investors.

Class I Shares are available to all investors.

DISTRIBUTION POLICY

In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the Board of Directors and will be disclosed in the KID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis.
Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund's fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e. a reduction of the Sub-Fund's NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, for a given Share launched at an initial NAV of EUR 100, should the Sub-Fund's investment's performance be nil after ten (10) years starting from October 2024 (such Sub-Fund' performance being computed with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of October 2024,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of October 2024, and
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund

to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business,
- a working day in France,
- a day where the stock exchange in Paris is open for trading,
- a day where the stock-exchange in Frankfurt is open for trading, and
- a day where the stock-exchange in New York is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares, Class B Shares and Class I Shares will be initially offered on or about January 2025 or at any other date after such date as may be determined by the Board of Directors at its discretion at an initial price of 100 EUR each (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 1.10% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.
- a maximum rate of 1.70% per year of the Net Asset Value of Class B Shares and accrued on each Valuation Day.
- a maximum rate of 0.65% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund ‘assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund. These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks: Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Risk of using financial derivatives instruments, Counterparty Risk, Leverage Risk, Liquidity Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

Capital at risk in the context of distribution of a fixed stream.

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

Sustainability Risks

The Sub-Fund is exposed to Sustainability Risks. By implementing its proprietary investment methodology, the Management Company will apply an ESG screening process permitting, among others, to exclude at least 20% of the equities comprising the Investment Universe within each regional bucket. By taking into account sustainability criteria within its investment process, it is intended that the overall Sustainability Risk of the Sub-Fund should be mitigated, and therefore, the potential impact of such Sustainability Risks on the value of the Sub-Fund's investments should also be mitigated. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "Sustainability-related disclosures" Section of the Prospectus.

Further information can be found in the "Sustainability related disclosures" Section of the Prospectus.

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of Article 6 of the Taxonomy Regulation.

The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Sustainable Activities**").

The Taxonomy Regulation identifies such activities according to their contribution to six environmental objectives: (i) Climate change mitigation; (ii) Climate change adaptation; (iii) Sustainable use and protection of water and marine resources; (iv) Transition to a circular economy; (v) Pollution prevention and control; (vi) Protection and restoration of biodiversity and ecosystems.

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives, does not significantly harm any of the environmental objectives ("do no significant harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities.

This Sub-Fund may invest, but does not commit to invest at the date of this Prospectus, in economic activities that contribute to the following environmental objectives set out in the Article 9 of the Taxonomy Regulation: climate change mitigation and climate change adaptation.

As described in detail above in section "Investment Policy", the Sub-Fund aims to invest in financial assets according to an ESG rating including environmental factors such as but not limited to carbon intensity and water intensity.

In line with this investment objective and in order to contribute to the environmental objectives above, it is expected that this Sub-Fund will make investments in economic activities eligible under the Taxonomy Regulation.

The Sub-Fund may be exposed to investments in economic activities that qualify as Sustainable Activities (as defined above). However, since the Sub-Fund's portfolio is composed of one or more Swaps granting synthetic exposure to the underlying assets only, it is not possible to calculate the proportion of investments in Sustainable Activities. Therefore, such alignment is currently considered 0%.

The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU2667749076	Up to 5%	Up to 1%	None	EUR 100 000	1 Share	EUR	NO
B	LU2667749159	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2667748938	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

PRODUCT ANNEX 19

SOLYS – ELEVA EUROPEAN OPTIMA

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS – Eleva European Optima (the "**Sub-Fund**") is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund uses the Benchmark Index for performance comparison purposes and as a universe from which to select securities.

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market. The Sub-Fund's investment universe is limited to issuers which have their registered office or carry out their predominant activities mainly in any of the Benchmark Index' countries, but it is neither limited by the components of the Benchmark Index nor in any way constrained by the Benchmark Index's weightings. The deviation from the Benchmark Index may be significant in terms of weighting and proportion as the Sub-Fund will not necessarily invest in all the constituents of the Benchmark Index.

The benchmark index is the Stoxx Europe 600 Index (SXXR) (the "**Benchmark Index**").

The Benchmark Index is an equity index calculated and published by international index provider Stoxx Limited.

The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology.

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: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom (the "**European Region**").

The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Euro Zone with a rating at least equal to that of France and shares or units of UCITS or other UCIs;

and/or

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The Portfolio consists primarily of international equities listed or traded on Regulated Markets of issuers which have their registered office or carry out their predominant activities mainly in any of the Benchmark Index' countries, provided such equities have an existing ESG rating (the "**Investment Universe**") which relies on a proprietary methodology developed by the Investment Manager (as described below).

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or Money Market Funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective or for defensive purposes (for example in case of high volatility in the markets); the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or Money Market Funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund. During this period, the Fund will not fall within the scope of the Money Market Fund Regulation.

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Investment Manager (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria.

Among equities composing the Portfolio, some are denominated in foreign currencies (i.e., not denominated in euros) and, the exposure of the Sub-Fund to each foreign-currency denominated equities will be hedged against the Euro.

Within the Investment Universe, equities composing the Portfolio will be selected according to the Investment Manager's ESG rating, based on a best-in-universe approach. In order to do so, equities of the Investment Universe will be ranked using the Investment Manager's methodology which consists in two (2) steps:

Step 1, strict exclusions
The Investment Manager excludes companies from the initial investment universe which have significant negative impacts on specific ESG factors such as the following axes (subject to updates, changes, substitutions):

- Norms-based screening: companies having violated ILO (International Labour Organisation) Conventions, or one of the UN guiding principles on Business and Human Rights, or one of the UN Global Compact principles, or of the OECD Guidelines for Multinational Enterprises.
- Negative sectors screening examples:
  - Unconventional weapons (i.e.: Controversial weapons): In accordance with the Oslo Accords and Ottawa Treaty, all companies involved in the manufacture, distribution, sale and storage of anti-personnel mines and cluster bombs, as well as chemical, biological and depleted uranium weapons, are excluded. The threshold is set at 0% of turnover.
  - Tobacco: Companies that generate more than 5% of their turnover in the tobacco sector are excluded.
  - Nuclear weapons: Companies that generate more than 5% of their revenue in the field of nuclear weapons are excluded.
  - Thermal coal: the Investment Manager has a coal policy that addresses coal and coal-based power generation, combines strict exclusion and engagement with companies, and is scalable over time (a minimum review annually).

  For more details, please refer to Coal policy available on the Investment Manager's Responsible Investment website: https://www.elevacapital.com/en/our-responsible-approach#for-further-information

Step 2, positive ESG screenings
The Fund reduces its ESG investable universe compared to its initial investment universe by at least 20% (i.e., an elimination of the 20% worst

issuers). To be selected, each company has to have a minimum ESG score (for instance 40/100).
In the context of step 2 (positive ESG screening), the Investment Manager uses a proprietary tool to internally analyse and score the companies on ESG criteria from 0 (worst score) to 100 (best score). The analysed ESG criteria include, among others:

• Shareholders (i.e., Governance criteria): quality of management team (track record, alignment of interest with shareholders, etc.), quality of the board of directors (board efficiency, gender diversity, checks and balances, etc.), quality of the relationship with shareholders (quality of risk management and controls, financial communication, respect of minority shareholders, etc.);
• Employees (i.e., Social criteria): quality of human resources ("HR") management (HR policies, management of human capital, gender pay gap, etc.), employer brand equity (reputation as an employer, etc.), employees' retention (employee training, turnover, etc.), safety & security (policy on accident prevention, history of accidents and risk management, etc.);
• Suppliers (i.e., a combination of Environmental, Social and Governance criteria): level of risk in the supply chain (complexity of supply chain, disruption risks, etc.), supply chain risk management and control (controls, audits, engagement on Corporate Social Responsibility issues, etc.);
• Civil Society (i.e., a combination of Social and Governance criteria): customers (products quality, customer satisfaction, etc.), state (fiscal behaviour, business ethics, process to monitor the compliance with UN Global Compact principles etc.), local communities (philanthropic approach, etc.);
• Planet (i.e. Environmental criteria): climate change (risks and policies, targets on carbon emissions reduction, performance on GHG emissions and intensity), energy management (risks and policies, share or non-renewable energy consumption/production, targets, performance on energy consumption), water (risks and policies, targets, performance), biodiversity and other (risks and policies, targets, performance), environmental impact of products (taxonomy-aligned products, exposure to fossil fuels, eco-design, circular economy etc.).

The scoring methodology includes penalties for controversies, if any.

The data sources used under steps 1 and 2 (as relevant for each step) are mainly companies' public information, direct engagement with companies, brokers' research, financial press as well as a single external ESG data provider. The above described methodology is subject to further amendments and improvements.

For more details, please refer to the Investment Manager's Responsible Approach website: https://www.elevacapital.com/en/our-responsible-approach#

Using equities selected through this ESG screening process, and a financial analysis applied by the Investment Manager, the Portfolio will be predominantly equally weighted at rebalancing date.

The Investment Manager retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on the Investment Manager's ESG rating (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. 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 Sub-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 variable exposure mechanism implemented by the Sub-Fund aims to provide the Sub-Fund with an average exposure to equity markets over five (5) years that exceeds 80%. The unexposed portion to equity markets will receive a money market return that does not integrate ESG considerations.

The counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus.

At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the Swap is Société Générale which is specialised in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Investment Manager.

In the event of significant changes being brought to the Swap (changes of conditions, extension of maturity, etc.), the Management Company will implement its best execution procedures before such changes take effect.

The voting rights attached to the securities to which the Sub-Fund is exposed will not be exercised by the counterparty to the Swap.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty but the Management Company will make its own independent valuation thereof.

The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.

Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	150,00%	150,00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to the European equity markets and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Shares will be issued in registered form.

Fractions of Shares will be issued to four decimal places.

The Sub-Fund offers the following Classes of Shares, subject to different terms and conditions described below and in the table thereafter:

Class A Shares are only available to institutional investors within the meaning of Article 174 2c) of the Law.

Class B Shares are available to all investors.

Class I Shares are available to all investors.

DISTRIBUTION POLICY

In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the Board of Directors and will be disclosed in the KID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis.

Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund's fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e. a reduction of the Sub-Fund's NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, for a given Share launched at an initial NAV of EUR 100, should the Sub-Fund's investment's performance be nil after ten (10) years starting from October 2023 (such Sub-Fund performance being computed with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of October 2023,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of October 2023, and
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business,
- a working day in France,
- a day where the stock exchange in Paris is open for trading,
- a day where the stock-exchange in Frankfurt is open for trading,
- a day where the stock-exchange in Zurich is open for trading, and
- a day where the stock-exchange in London is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares, Class B Shares and/or Class I Shares will be initially offered on or about October 2023 or at any other date after such date as may be determined by the Board of Directors at its discretion and at an initial price of 100 EUR each (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") out of the assets of the Sub-Fund, monthly in arrears, as follows:

- a maximum rate of 1.20% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.
- a maximum rate of 1.80% per year of the Net Asset Value of Class B Shares and accrued on each Valuation Day.
- a maximum rate of 1.08% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day.

THE INVESTMENT MANAGER

The Management Company has appointed Eleva Capital SAS ("E**LEVA CAPITAL**") as Investment Manager of the Sub-Fund (the "**Investment Manager**") pursuant to the Investment Management Delegation Agreement (the "**Agreement**"). Under this Agreement, the Investment Manager agreed to provide the Management Company with an allocation basket implementing the Portfolio in compliance with the investment objective and policy described above.

The Investment Manager shall receive from the Management Company a fee payable out of the Management Fee.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund. These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks: Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Risk of using financial derivatives instruments, Counterparty Risk, Leverage Risk, Liquidity Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

Capital at risk in the context of distribution of a fixed stream.

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

Dependence on the Investment Manager

The Investment Policy is highly dependent (notably with respect to its performance) upon the expertise and abilities of the Investment Manager, including the risks "Risk that the Sub-Fund's investment objective is only partially achieved".

Sustainability Risks

The Sub-Fund is exposed to Sustainability Risks. By implementing its proprietary investment methodology, the Management Company will apply an ESG screening process permitting, among others, to exclude at least 20% of the equities comprising the Investment Universe. By taking into account sustainability criteria within its investment process, it is intended that the overall Sustainability Risk of the Sub-Fund should be mitigated, and therefore, the potential impact of such Sustainability Risks on the value of the Sub-Fund’s investments should also be mitigated. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund.

Further information can be found in the "Sustainability-related disclosures" Section of the Prospectus.

Third party data risk

The Investment Manager’s ESG screening process may be dependent on third party data that may be incomplete, inaccurate or unavailable from time to time, which could adversely affect the analysis of the ESG factors relevant to a particular investment. As a result, there is a risk that the Investment Manager may incorrectly assess a security or an issuer.

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of Article 6 of the Taxonomy Regulation.

The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Sustainable Activities**").

The Taxonomy Regulation identifies such activities according to their contribution to six environmental objectives: (i) Climate change mitigation; (ii) Climate change adaptation; (iii) Sustainable use and protection of water and marine resources; (iv) Transition to a circular economy; (v) Pollution prevention and control; (vi) Protection and restoration of biodiversity and ecosystems.

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives, does not significantly harm any of the environmental objectives ("do no significant harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities.

This Sub-Fund may invest, but does not commit to invest at the date of this Prospectus, in economic activities that contribute to the following environmental objectives set out in the Article 9 of the Taxonomy Regulation: climate change mitigation and climate change adaptation.

As described in detail above in section "Investment Policy", the Sub-Fund aims to invest in financial assets according to an ESG rating including environmental factors such as but not limited to carbon intensity and water intensity.

In line with this investment objective and in order to contribute to the environmental objectives above, it is expected that this Sub-Fund will make investments in economic activities eligible under the Taxonomy Regulation.

The Sub-Fund may be exposed to investments in economic activities that qualify as Sustainable Activities (as defined above). However, since the Sub-Fund's portfolio is composed of one or more Swaps granting synthetic exposure to the underlying assets only, it is not possible to calculate the proportion of investments in Sustainable Activities. Therefore, such alignment is currently considered 0%.

The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU2667750082	Up to 5%	Up to 1%	None	EUR 100 000	1 Share	EUR	NO
B	LU2667750165	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2667749829	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

PRODUCT ANNEX 20

SOLYS – SGPB PREMIUM SELECTION EUROPE

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS – SGPB Premium Selection Europe (the "**Sub-Fund**") is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund uses the Benchmark Index for performance comparison purposes.

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market.

The Sub-Fund will invest primarily in security components of the Benchmark Index (SXXR Index) but also marginally (up to on or about ten (10) percent) into securities that are not components of the Benchmark Index but are issued in OECD countries. The deviation from the Benchmark Index may be significant in terms of weighting proportion as the Sub-Fund will not necessarily invest in all the constituents of the Benchmark Index.

The benchmark index is the Stoxx Europe 600 Index (SXXR) (the "**Benchmark Index**").

The Benchmark Index is an equity index calculated and published by international index provider Stoxx Limited.

The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology.

The Stoxx Europe 600 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: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom (the "**European Region**").

The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Euro Zone with a rating at least equal to that of France and shares or units of UCITS or other UCIs;

and/or

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The "Portfolio" consists primarily of equities listed or traded on Regulated Markets of issuers which have their registered office or carry out their predominant activities in any of the 17 countries of the European Region (the "**Investment Universe**") and, marginally (up to ten (10) per cent), in other OECD countries.

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or Money Market Funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective; the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or Money Market Funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund.

Equities composing the Portfolio will be selected out of the best European equity convictions of SG29H's dedicated Private Banking equity portfolio management team, supported by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria.

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to their ESG rating, based on a best-in-class approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, 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.

Using equities selected through this ESG screening process, and a financial analysis applied by the Management Company, the Portfolio will be weighted in accordance with the Methodology developed by SG29H's dedicated Private Banking equity portfolio management team.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on their ESG rating (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. 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 Sub-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 counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus.

At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the Swap is Société Générale which is specialized in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Management Company.

In the event of significant changes being brought to the Swap (changes of conditions, extension of maturity, etc.), the Management Company will implement its best execution procedures before such changes take effect.

The voting rights attached to the securities to which the Sub-Fund is exposed will not be exercised by the counterparty to the Swap.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty but the Management Company will make its own independent valuation thereof.

The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.

Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	150,00%	150,00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to the European equity markets and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

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Fractions of Shares will be issued to four decimal places.

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Class B Shares are available to all investors.

Class I Shares are available to all investors.

DISTRIBUTION POLICY

In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the Board of Directors and will be disclosed in the KID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis.

Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund's fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e. a reduction of the Sub-Fund's NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, for a given Share launched at an initial NAV of EUR 100, should the Sub-Fund's investment's performance be nil after ten (10) years starting from October 2023 (such performance being taken with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of October 2023,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of October 2023, and
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business, and

- a working day in France, and
- a day where the stock exchange in Paris is open for trading, and
- a day where the stock-exchange in Frankfurt is open for trading, and
- a day where the stock exchange in Zurich is open for trading, and
- a day where the stock exchange in London is open for trading, and
- a day where the stock-exchange in New York is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares, Class B Shares and Class I Shares will be initially offered on or about October 2023 or at any other date after such date as may be determined by the Board of Directors at its discretion and, at an initial price of 100 EUR (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 1.20xx% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.
- a maximum rate of 1.80% per year of the Net Asset Value of Class B Shares and accrued on each Valuation Day.
- a maximum rate of 1.08% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund ‘assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund.

These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks: Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Currency risk, Risk of using financial derivatives instruments, Counterparty Risk, Leverage Risk, Liquidity Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

Capital at risk in the context of distribution of a fixed stream.

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

Sustainability Risks

The Sub-Fund is exposed to Sustainability Risks. By implementing its proprietary investment methodology, the Management Company will exclude at least 20% of the equities comprising the Investment Universe based on their ESG rating. By taking into account sustainability criteria within its investment process, it is intended that the overall Sustainability Risk of the Sub-Fund should be mitigated, and therefore, the potential impact of such Sustainability Risks on the value of the Sub-Fund's investments should also be mitigated. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "Sustainability-related disclosures" Section of the Prospectus.

Further information can be found in the "Sustainability related disclosures" Section of the Prospectus.

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of Article 6 of the Taxonomy Regulation.

The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Sustainable Activities**").

The Taxonomy Regulation identifies such activities according to their contribution to six environmental objectives: (i) Climate change mitigation; (ii) Climate change adaptation; (iii) Sustainable use and protection of water and marine resources; (iv) Transition to a circular economy; (v) Pollution prevention and control; (vi) Protection and restoration of biodiversity and ecosystems.

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives, does not significantly harm any of the environmental objectives ("do no significant harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities.

This Sub-Fund may invest, but does not commit to invest at the date of this Prospectus, in economic activities that contribute to the following environmental objectives set out in the Article 9 of the Taxonomy Regulation: climate change mitigation and climate change adaptation.

As described in detail above in section "Investment Policy", the Sub-Fund aims to invest in financial assets according to an ESG rating including environmental factors such as but not limited to carbon intensity and water intensity.

In line with this investment objective and in order to contribute to the environmental objectives above, it is expected that this Sub-Fund will make investments in economic activities eligible under the Taxonomy Regulation.

The Sub-Fund may be exposed to investments in economic activities that qualify as Sustainable Activities (as defined above). However, since the Sub-Fund's portfolio is composed of one or more Swaps granting synthetic exposure to the underlying assets only, it is not possible to calculate the proportion of investments in Sustainable Activities. Therefore, such alignment is currently considered 0%.

The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU2667750322	Up to 5%	Up to 1%	None	EUR 100 000	1 Share	EUR	NO
B	LU2667750595	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2667750249	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

PRODUCT ANNEX 21

SOLYS – AMPLEGEST PRICING POWER TRANSATLANTIC

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS – Amplegest Pricing Power Transatlantic (the "**Sub-Fund**") is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund uses the Benchmark Index for performance comparison purposes and as a universe from which to select securities.

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market. The Sub-Fund's investment universe is however not limited by the components of the Benchmark Index and is not in any way constrained by the Benchmark Index's weighting. The deviation from the Benchmark Index may be significant in terms of weighting and proportion as the Sub-Fund will not necessarily invest in all the constituents of the Benchmark Index.

The benchmark index is the Solactive GBS CW DM US & Eurozone EUR Index NTR (SCWUEZEN) (the "**Benchmark Index**").
The Benchmark Index is an equity index calculated and published by international index provider Solactive AG.

The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology.

The Benchmark Index is part of the Solactive Global Benchmark Series which includes benchmark indices for developed countries. The index intends to track the performance of the large and mid-cap segments covering approximately the largest 85% of the free-float market capitalization in the US and Eurozone and combines the two sub regions based on a custom weighting (50% US and 50% Eurozone). In the meaning of the Benchmark Index, 'US' means the United States of America and 'Eurozone' refers to 11 countries of the Eurozone: Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. The Benchmark Index is a broad liquid index with a variable number of components (approximately 800 equity stocks).

The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Euro Zone with a rating at least equal to that of France and shares or units of UCITS or other UCIs,

and/or,

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The Portfolio consists primarily of international equities listed or traded on Regulated Markets of issuers which have their registered office or carry out their predominant activities mainly (but not only) in any of the Benchmark Index' countries, provided such equities have an existing ESG rating (the "**Investment Universe**") in accordance with the Investment Manager's methodology (as described below).

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or money market funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective or for defensive purposes (for example in case of high volatility in the markets); the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or money market funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund. During this period, the Fund will not fall within the scope of the money market fund regulation 2017/1131.

Equities composing the Portfolio will be selected by a methodology designed by the Investment Manager (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria.

The methodology will also take into account the intensity of companies' greenhouse gas emissions. The strategy implemented aims to achieve a weighted average greenhouse gas emissions intensity (scope 1 and 2) of the selected companies that is 30% lower than the weighted average greenhouse gas emissions intensity of the "Solactive GBS CW DM US & Eurozone EUR Index NTR" benchmark.

Within the Investment Universe, equities composing the Portfolio will be selected according to the Investment Manager's ESG methodology, based on a best-in-universe approach. The Investment Manager's ESG approach is based on MSCI data.

Within the eligible universe are excluded:

- Sectors / activities such as oil and gas, palm oil, tobacco, thermal coal and prohibited or controversial weapons. For more information on the exclusion policy, please refer to the pre contractual appendix attached to the prospectus.
- MSCI "CCC" rating company controversies: MSCI "Red flag" controversies status companies. The Methodology will also exclude equities with the lowest rating or/and score (E or/and S or/and or/and G or/and ESG).

Based on the ESG process, the Sub-Fund eligible universe is reduced by 20% (selectivity approach).

For more detailed information on the Investment Manager's rating methodology and limits, please refer to the pre-contractual appendix attached to the prospectus.

Using equities selected through this ESG screening process, and a financial analysis applied by the Investment Manager, the two (2) regional pockets of the Portfolio will be predominantly equally weighted (50% US and 50% Eurozone) at rebalancing date.

The Investment Manager retains discretion to deviate from such Methodology on an exceptional basis.

The ESG analysis (MSCI Ratings) covers at least 90% of the portfolio (in terms of equity market capitalization weights).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. 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 Sub-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 variable exposure mechanism implemented by the Sub-Fund aims to provide the Sub-Fund with an average exposure to equity markets over five (5) years that exceeds 80%. The unexposed portion to equity markets will receive a money market return that does not integrate ESG considerations.

The counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus. At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the Swap is Société Générale which is specialised in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Investment Manager.

In the event of significant changes being brought to the Swap (changes of conditions, extension of maturity, etc.), the Management Company will implement its best execution procedures before such changes take effect.

The voting rights attached to the securities to which the Sub-Fund is exposed will not be exercised by the counterparty to the Swap.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty but the Management Company will make its own independent valuation thereof.
The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.

Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	150,00%	150,00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to the American and Eurozone equity markets and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Shares will be issued in registered form.

Fractions of Shares will be issued to four decimal places.

The Sub-Fund offers the following Classes of Shares, subject to different terms and conditions described below and in the table thereafter:

Class A Shares are only available to institutional investors within the meaning of Article 174 2c) of the Law.

Class B Shares are available to all investors.

Class I Shares are available to all investors.

DISTRIBUTION POLICY

In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the Board of Directors and will be disclosed in the KIID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis.

Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund's fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e. a reduction of the Sub-Fund's NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, for a given Share launched at an initial NAV of EUR 100, should the Sub-Fund's investment's performance be nil after ten (10) years starting from January 2024 (such Sub-Fund performance being computed with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of January 2024,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of January 2024 and,
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business,
- a working day in France,
- a day where the stock exchange in Paris is open for trading,
- a day where the stock-exchange in Frankfurt is open for trading and
- a day where the stock-exchange in New York is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares, Class B Shares and Class I Shares will be initially offered on or about January 2024 or at any other date after such date as may be determined by the Board of Directors at its discretion and at an initial price of 100 EUR each (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 1.20% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.
- a maximum rate of 1.80% per year of the Net Asset Value of Class B Shares and accrued on each Valuation Day.
- a maximum rate of 1.08% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day.

THE INVESTMENT MANAGER

The Management Company has appointed Amplegest ("**Amplegest**") as Investment Manager of the Sub-Fund (the "**Investment Manager**") pursuant to the Investment Management Delegation Agreement (the "**Agreement**"). Under this Agreement, the Investment Manager agreed to provide the Management Company with an allocation basket implementing the Portfolio in compliance with the investment objective and policy described above.

The Investment Manager shall receive from the Management Company a fee payable out of the Management Fee.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund. These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks: Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Risk of investment in Developing Markets, Risk of using financial derivatives instruments, Currency risk, Counterparty Risk, Leverage Risk, Liquidity Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

Capital at risk in the context of distribution of a fixed stream.

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

Dependence on the Investment Manager

The Investment Policy is highly dependent (notably with respect to its performance) upon the expertise and abilities of the Investment Manager, including the risks "Risk that the Sub-Fund's investment objective is only partially achieved".

Sustainability Risks

The Sub-Fund is exposed to Sustainability Risks. By implementing its proprietary investment methodology, the Management Company will apply an ESG screening process permitting, among others, to exclude at least 20% of the equities comprising the Investment Universe. By taking into account sustainability criteria within its investment process, it is intended that the overall Sustainability Risk of the Sub-Fund should be mitigated, and therefore, the potential impact of such Sustainability Risks on the value of the Sub-Fund's investments should also be mitigated. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund.

Further information can be found in the "Sustainability related disclosures" Section of the Prospectus.

Third party data risk

The Investment Manager's ESG screening process may be dependent on third party data that may be incomplete, inaccurate or unavailable from time to time, which could adversely affect the analysis of the ESG factors relevant to a particular investment. As a result, there is a risk that the Investment Manager may incorrectly assess a security or an issuer.

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of Article 6 of the Taxonomy Regulation.

The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Sustainable Activities**").

The Taxonomy Regulation identifies such activities according to their contribution to six environmental objectives: (i) Climate change mitigation; (ii) Climate change adaptation; (iii) Sustainable use and protection of water and marine resources; (iv) Transition to a circular economy; (v) Pollution prevention and control; (vi) Protection and restoration of biodiversity and ecosystems.

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives, does not significantly harm any of the environmental objectives ("do no significant harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities.

This Sub-Fund may invest, but does not commit to invest at the date of this Prospectus, in economic activities that contribute to the following environmental objectives set out in the Article 9 of the Taxonomy Regulation: climate change mitigation and climate change adaptation.

As described in detail above in section "Investment Policy", the Sub-Fund aims to invest in financial assets according to an ESG rating including environmental factors such as but not limited to carbon intensity and water intensity.

In line with this investment objective and in order to contribute to the environmental objectives above, it is expected that this Sub-Fund will make investments in economic activities eligible under the Taxonomy Regulation.

The Sub-Fund may be exposed to investments in economic activities that qualify as Sustainable Activities (as defined above). However, since the Sub-Fund's portfolio is composed of one or more Swaps granting synthetic exposure to the underlying assets only, it is not possible to calculate the proportion of investments in Sustainable Activities. Therefore, such alignment is currently considered 0%.

The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU2744488904	Up to 5%	Up to 1%	None	EUR 100 000	1 Share	EUR	NO
B	LU2744489035	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2744488813	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

*Solactive AG ("**Solactive**") is the licensor of Solactive GBS CW DM US & Eurozone EUR Index NTR (SCWUEZEN) (the "**Index**").*

The financial instruments that are based on the Index are not sponsored, endorsed, promoted or sold by Solactive in any way and Solactive makes no express or implied representation, guarantee or assurance with regard to: (a) the advisability in investing in the financial instruments; (b) the quality, accuracy and/or completeness of the Index; and/or (c) the results obtained or to be obtained by any person or entity from the use of the Index.

Solactive does not guarantee the accuracy and/or the completeness of the Index and shall not have any liability for any errors or omissions with respect thereto. Notwithstanding Solactive's obligations to its licensees, Solactive reserves the right to change the methods of calculation or publication with respect to the Index and Solactive shall not be liable for any miscalculation of or any incorrect, delayed or interrupted publication with respect to the Index. Solactive shall not be liable for any damages, including, without limitation, any loss of profits or business, or any special, incidental, punitive, indirect or consequential damages suffered or incurred as a result of the use (or inability to use) of the Index.

PRODUCT ANNEX 22

SOLYS – AB GLOBAL DEVELOPED HEALTH CARE

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS – AB Global Developed Health Care (the "**Sub-Fund**") is to outperform the Benchmark Index (as defined hereafter) over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund uses the Benchmark Index for performance comparison purposes and as a universe from which to select securities.

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market. The Sub-Fund's investment universe is not limited by the components of the Benchmark Index and is not in any way constrained by the Benchmark Index's weighting. The deviation from the Benchmark Index may be significant in terms of weighting and proportion as the Sub-Fund will not necessarily invest in all the constituents of the Benchmark Index.

The benchmark index is the Solactive Developed Markets Broad Health Care EUR Index NTR (SDMBHCEN) (the "**Benchmark Index**").

The Benchmark Index is an equity index calculated and published by international index provider Solactive AG.

The Benchmark Index constituents are weighting according to Free-Float Market Capitalization methodology.

The Benchmark Index intends to track the performance of Health Care companies from the Developed Markets within the Solactive Global Benchmark Series and the Solactive United States Benchmark Series. In accordance with the Solactive methodology, developed countries are the following: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Poland, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom and United States. The Solactive country classification may be updated and is available on the following website: https://www.solactive.com/wp-content/uploads/2022/12/Solactive-Country-Classification-Framework-v1.2_2022.pdf Constituents are weighted on the free-float market capitalization. The Benchmark Index is a broad liquid index with approximately 840 components, is calculated in EUR and reconstituted quarterly.

The Benchmark Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Euro Zone with a rating at least equal to that of France and shares or units of UCITS or other UCIs;

and/or

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The Portfolio consists primarily of international equities listed or traded on Regulated Markets of issuers being components of the Benchmark Index and, on an ancillary basis (i.e., up to 9.99%) which have their registered office or carry out their predominant activities in the OECD countries, provided all such equities have an existing ESG rating awarded in accordance with the Investment Manager's ESG methodology (the "**Investment Universe**").

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or money market funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective or for defensive purposes (for example in case of high volatility in the markets); the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or money market funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund. During this period, the Fund will not fall within the scope of the money market fund regulation 2017/1131.

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Investment Manager (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria.

Among equities composing the Portfolio, some are denominated in foreign currencies (i.e., not denominated in euros) and, the exposure of the Sub-Fund to each foreign-currency denominated equities will be hedged against the Euro.

Within the Investment Universe, equities composing the Portfolio will be selected according to their ESG scoring, based on a best-in-class approach. In order to do so, equities of the Investment Universe will be ranked using proprietary ESG materiality weightings, and a combination of fundamental ESG scores and third-party ESG management assessments; the Investment Manager's ESG research is used to translate such results into ESG risk factor scores. Overall, the Investment Manager's proprietary methodology takes into consideration the ESG scores to form investment decisions. ESG scores are built using proprietary research, as well as data from third-party providers. For more information on the Investment Manager's proprietary methodology, please refer to the pre-contractual annex.

The Methodology will retain the equities with the highest ESG scoring, by excluding at least 20% of the equities composing the Investment Universe with the lowest ESG scoring. More than 90% of the equities composing the Portfolio do benefit from an ESG rating.

Using equities selected through this ESG screening process, and a health care specific financial analysis, the Portfolio will be weighted in a discretionary manner as part of the Investment Manager's Methodology.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on the Investment Manager's ESG scoring (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. 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 Sub-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 variable exposure mechanism implemented by the Sub-Fund aims to provide the Sub-Fund with an average exposure to equity markets over five (5) years that exceeds 80%. The unexposed portion to equity markets will receive a money market return that does not integrate ESG considerations.

The counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus. At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the Swap is Société Générale which is specialised in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Investment Manager.

In the event of significant changes being brought to the Swap (changes of conditions, extension of maturity, etc.), the Management Company will implement its best execution procedures before such changes take effect.

The voting rights attached to the securities to which the Sub-Fund is exposed will not be exercised by the counterparty to the Swap.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty but the Management Company will make its own independent valuation thereof.

The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.

Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	150,00%	150,00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to international equities and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Shares will be issued in registered form.

Fractions of Shares will be issued to four decimal places.

The Sub-Fund offers the following Classes of Shares, subject to different terms and conditions described below and in the table thereafter:
Class A Shares are only available to institutional investors within the meaning of Article 174 2c) of the Law.

Class B Shares are available to all investors.

Class I Shares are available to all investors.

DISTRIBUTION POLICY

In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the Board of Directors and will be disclosed in the KIID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis.
Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund's fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e. a reduction of the Sub-Fund's NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, for a given Share launched at an initial NAV of EUR 100, should the Sub-Fund's investment's performance be nil after ten (10) years starting from January 2024 (such Sub-Fund' performance being computed with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of January 2024,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of January 2024, and
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business and,
- a working day in France and,
- a day where the stock exchange in Paris is open for trading and,
- a day where the stock-exchange in Frankfurt is open for trading and,
- a day where the stock-exchange in London is open for trading and,
- a day where the sock-exchange in Zurich is open for trading and,
- a day where the stock-exchange in New York is open for trading and,
- a day where the stock-exchange in Tokyo is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares, Class B Shares and Class I Shares will be initially offered on or about January 2024 or at any other date after such date as may be determined by the Board of Directors at its discretion at an initial price of 100 EUR each (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 1.20% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.
- a maximum rate of 1.80% per year of the Net Asset Value of Class B Shares and accrued on each Valuation Day.
- a maximum rate of 1.08% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day.

THE INVESTMENT MANAGER

The Management Company has appointed AllianceBernstein Luxembourg S.à.r.l. ("**AllianceBernstein**") as Investment Manager of the Sub-Fund (the "**Investment Manager**") pursuant to the Investment Management Delegation Agreement (the "**Agreement**"). Under this Agreement, the Investment Manager agreed to provide the Management Company with an allocation basket implementing the Portfolio in compliance with the investment objective and policy described above.

The Investment Manager shall receive from the Management Company a fee payable out of the Management Fee.

THE SUB-INVESTMENT MANAGER

The Investment Manager has delegated, under its own responsibility and own costs, the management of the Sub-Fund's assets to AllianceBernstein LP, a company located in United States of America and registered with the Securities and Exchange Commission.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund.

These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks: Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Risk of using financial derivatives instruments, Counterparty Risk, Leverage Risk, Liquidity Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

<u>Capital at risk in the context of distribution of a fixed stream.</u>

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

<u>Dependence on the Investment Manager</u>

The Investment Policy is highly dependent (notably with respect to its performance) upon the expertise and abilities of the Investment Manager, including the risks "Risk that the Sub-Fund's investment objective is only partially achieved".

<u>Sustainability Risks</u>

The Sub-Fund is exposed to Sustainability Risks. By implementing its proprietary investment methodology, the Management Company will apply an ESG screening process permitting, among others, to exclude at least 20% of the equities comprising the Investment Universe. By taking into account sustainability criteria within its investment process, it is intended that the overall Sustainability Risk of the Sub-Fund should be mitigated, and therefore, the potential impact of such Sustainability Risks on the value of the Sub-Fund's investments should also be mitigated. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund. Further information can be found in the "Sustainability-related disclosures" Section of the Prospectus.

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The Investment Manager's ESG screening process may be dependent on third party data that may be incomplete, inaccurate or unavailable from time to time, which could adversely affect the analysis of the ESG factors relevant to a particular investment. As a result, there is a risk that the Investment Manager may incorrectly assess a security or an issuer.

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An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives, does not significantly harm any of the environmental objectives ("do no significant harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities.

This Sub-Fund may invest, but does not commit to invest at the date of this Prospectus, in economic activities that contribute to the following environmental objectives set out in the Article 9 of the Taxonomy Regulation: climate change mitigation and climate change adaptation.

As described in detail above in section "Investment Policy", the Sub-Fund aims to invest in financial assets according to an ESG rating including environmental factors such as but not limited to carbon intensity or the environmental effect of operations

In line with this investment objective and in order to contribute to the environmental objectives above, this Sub-Fund may make investments in economic activities eligible under the Taxonomy Regulation.

The Sub-Fund may be exposed to investments in economic activities that qualify as Sustainable Activities (as defined above). However, since the Sub-Fund's portfolio is composed of one or more Swaps granting synthetic exposure to the underlying assets only, it is not possible to calculate the proportion of investments in Sustainable Activities. Therefore, such alignment is currently considered 0%.

The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU2744488656	Up to 5%	Up to 1%	None	EUR 100 000	1 Share	EUR	NO
B	LU2744488730	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2744488573	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

*Solactive AG ("**Solactive**") is the licensor of Solactive Developed Markets Broad Health Care EUR Index NTR (SDMBHCEN)) (the "**Index**").*

The financial instruments that are based on the Index are not sponsored, endorsed, promoted or sold by Solactive in any way and Solactive makes no express or implied representation, guarantee or assurance with regard to: (a) the advisability in investing in the financial instruments; (b) the quality, accuracy and/or completeness of the Index; and/or (c) the results obtained or to be obtained by any person or entity from the use of the Index.

Solactive does not guarantee the accuracy and/or the completeness of the Index and shall not have any liability for any errors or omissions with respect thereto. Notwithstanding Solactive's obligations to its licensees, Solactive reserves the right to change the methods of calculation or publication with respect to the Index and Solactive shall not be liable for any miscalculation of or any incorrect, delayed or interrupted publication with respect to the Index. Solactive shall not be liable for any damages, including, without limitation, any loss of profits or business, or any special, incidental, punitive, indirect or consequential damages suffered or incurred as a result of the use (or inability to use) of the Index.

PRODUCT ANNEX 23

SOLYS – EUROCREDITO PLUS

The Reference Currency of the Sub-Fund is the Euro (EUR).

This Sub-Fund is considered as not falling within the scope of Article 8 or Article 9 of SFDR as it does not promote Sustainability Factors and does not maximize portfolio alignment with Sustainability Factors. The Sub-Fund however remains exposed to Sustainability Risks and falls within the scope of Article 6 of SFDR.

INVESTMENT OBJECTIVE

The Sub-Fund's investment objective is to seek providing shareholders with a fixed annual coupon (the "**Target Coupon**") while aiming to preserve the Initial Net Asset Value during the term of the Sub-Fund. To do so, the Sub-Fund will invest mainly in Euro denominated European government bonds as well as in a synthetic exposure to the European credit market. Please see the "Investment Policy" and "Distribution Policy" sections below for further information on the Target Coupon.

The Sub-Fund will seek to generate capital gains and income so as to be able to provide shareholders, at the discretion of the Board of Directors, with the Target Coupon which is expected to be in the region of 4% to 6% annually, of the Initial Net Asset Value.

Investors should note that the Sub-Fund will be exposed to the credit risk of the issuers and, as a consequence, the Target Coupon being paid by the Sub-Fund may be lower than the expected amount or, may even be nil.

Accordingly, investors should note that payment of the Target Coupon is not guaranteed.

The Sub-Fund is a fixed term fund with a target maturity date defined below.

MATURITY DATE

The maturity date is expected to be on or around 15/01/2030, as finally determined by the Board at its discretion.

BENCHMARK

The Sub-Fund does not have any Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its investment objective by investing in a bond portfolio (the "**Bond Portfolio**") of Euro-denominated European government bonds. The maturity date of each constituent of the Bond Portfolio will generally fall on or about the Maturity Date.

The Management Company will seek to match the maturity dates of the constituents with that of the Sub-Fund, nevertheless, some constituents might mature before or after the Maturity Date (in which case they may be sold before their maturity). Should some bonds mature before the Maturity Date, the proceeds will be held in cash or cash equivalent investments, included, but not limited to liquid and listed securities such as highly rated fixed or floating rate government bonds, which might be bought outright by the fund or held as part of a reverse repo transaction for cash management purpose. In particular and subject to the provisions of section "Investment Objectives/Investment Powers and Restrictions" of the general part of the Prospectus, the Sub-Fund may have exposure up to 100% of its Net Asset Value to a single sovereign bond issuer (in accordance with the Law).

The Investment Policy is not limited to a "buy and hold" investment strategy (i.e. purchasing debt securities and holding them to maturity in order to benefit from the interest payment during the life of the security); the Management Company may proceed to arbitrage operations if new market opportunities arise or if there is an increase in the risk of default at maturity for one of the issuers to which the Sub-Fund is exposed.

In addition to investing in the Bond Portfolio, in order to obtain exposure to the performance of European credit markets, the Sub-Fund will concurrently invest in Credit Default Swaps ("**CDS**'"), linked to European sovereign or corporate issuers. The positions held in CDS may be held "short", which will effectively increase the exposure of the Sub-Fund to the performance and credit risk of European sovereign or corporate issuers. The CDS held by the Sub-Fund may be linked to the performance of an index, a basket of issuers or a single issuer, they can be linked to floating recovery rates, or be "zero recovery" CDS. The CDS exposure may be obtained through OTC CDS transactions, or TRS transactions. Should the Sub-Fund hold one or more long positions in CDS, this will reduce the credit risk exposure of the Sub-Fund.

The Sub-Fund is created for a limited duration and will be liquidated at its Maturity Date.

Within a one-month period leading up to the Sub-Fund's liquidation where investments are either maturing or being sold, the Sub-Fund will be authorised to hold up to 100% of its assets in deposits, cash and money market instruments. During this one-month period prior to liquidation, the Sub-Fund will not fall within the scope of MMFR. The Sub-Fund is designed to be held to maturity and investors should be prepared to remain invested until the Sub-Fund is liquidated (exact date to be determined by the Board of Directors).

The Board of Directors will provide shareholders with a written communication, ahead of the maturity date, to remind them of the upcoming effective date of this event and the options available to them.

Investors should note that the Sub-Fund may, depending on market conditions and liquidity, subsequent to its launch or precedent to its Maturity, hold cash or cash equivalent assets in order to provide investors with a performance linked to money markets, for treasury purposes or for investment goals. This money market exposure may be obtained through direct investment in money market instruments (or funds whose performance is linked to money markets), or, by purchasing assets whose performance will be exchanged in a Total Return Swap transaction against the performance of a money market index. For that purpose, the fund may hold equities, but will have no exposure to them thanks to the Total Return Swap.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective or for defensive purposes; the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or money market funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund. During this period, the Fund will not fall within the scope of MMFR.

Investors should note that whilst the Sub-Fund seeks to preserve the Initial Net Asset Value during its term through its investment in the Bond Portfolio and use of derivatives, the Sub-Fund does not have principal protection features and therefore investors are at risk of losing their investment should the Sub-Fund not be able to attain its investment objective. There is no explicit or implicit guarantee that the Sub-Fund will be able to repay this amount in respect of a redemption of Shares on, before or after the Maturity Date.

Investors should also be aware that the Net Asset Value at the end of the investment period or thereafter may be less than the Net Asset Value at the time of the original investment as a consequence of the Sub-Fund's distribution policy or market movements.

INVESTMENT TECHNIQUES

In order to implement its investment policy, the Sub-Fund will invest in the Bond Portfolio up to 100% of its assets.

The Bond Portfolio will be made up of Euro-denominated sovereign debt securities, which, at the time of their investment are rated investment grade at least BBB- by Standard & Poor's (or an equivalent rating from another leading rating agency).

Also, the Sub-Fund may invest in shares and/or units of bond (and money market) UCITS / UCITS ETFs up to a maximum of 100% of its assets.

In addition, the Sub-Fund will gain exposure to a basket of European credit through Credit Default Swap(s), by investing in:

- CDS transaction(s) or,
- TRS transaction(s).

The CDS held by the Sub-Fund may be linked to the performance of:

- an index or,
- a single issuer or,
- a basket of issuers.

The CDS held can be:

- linked to floating recovery rates or,
- be "zero recovery" CDS.

The basket of European credit will contain a mix of Investment Grade and High Yield Issuers and the Sub-Fund will have a target exposure to the basket of about 100% of the Sub-Fund's assets.

The exposure of the basket of European credit to High Yield, at the time of its investment, will not exceed 50% of its assets.

When the Sub-Fund's High Yield exposure is made of CDS linked to the performance of an index, the selection criteria is based on liquidity rather than based on individual index component credit rating. As result, the Sub-Fund may indirectly have some exposure to distressed securities. However the Sub-Fund should not hold directly distressed securities.

Investors should note that the Sub-Fund will embed leverage, and that the Sub-Fund will be exposed to a potentially high credit risk of:

- the issuers or index members present in the basket of European credit, as well as to,
- the sovereign issuers present in the Bond Portfolio.

The Sub-Fund may invest in government bonds whose coupons or nominal payments are linked to European Union or Country specific inflation indices. Nevertheless, should the Sub-Fund hold any such security(ies), the exposure to the inflation component will be hedged.

In addition, the sub-fund may use Total Return Swaps and/or Asset swap transactions to mitigate, or hedge, fully or partially the risks associated with the Bond Portfolio, with the aim of generating a fixed stream of return for the Sub-Fund, and/or to gain a synthetic exposure to a basket of European credit, in order to achieve its investment objective.

If the rating of a debt security held by the Sub-Fund declines (including below BB- by Standard & Poor's), or if a debt security goes into default, the Sub-Fund will consider such matters in its evaluation of the merits of retaining the said debt security in its portfolio but, will not be obligated to dispose of the said debt security. In case of an event of default, the said debt security might be held until its recovery value is calculated or during the said debt security restructuring process.

The Sub-Fund may borrow up to 10% of its Net Asset Value in accordance with the rules in sub-section D. "Investment in other assets", item e) of section "Investment Powers and Restrictions".

The counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus. At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the swaps is Société Générale which is specialized in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund.

The Sub-Fund may also carry out, in accordance with applicable laws and regulations (including but not limited to CSSF Circular 08/356 and CSSF Circular 14/592), any transactions for the purpose of efficient portfolio management.

The counterparties to these transactions will not assume any discretion over the composition of the Sub-Fund's or over the underlying of the OTC Derivatives.

Should the Sub-Fund conclude transactions including efficient portfolio management techniques where securities are received by the Sub-Fund, the Sub-Fund shall not sell those securities or give them to a third party as a guarantee/security.

The Sub-Fund may enter into any collateral transactions if required to do so when using other OTC Derivatives as described above, in which case the collateral transaction will be dealt in accordance with the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

Despite all measures taken by the Sub-Fund to reach its objectives, these measures are subject to independent risk factors like changes in the fiscal, banking or commercial regulations. No guarantee whatsoever may be offered to the investors in the Sub-Fund in respect of the impact of these changes on the Sub-Fund.

The Sub-Fund's exposure to TRS is as set out in the table below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	0%	100%

The Sub-Fund is not exposed to securities lending transactions but, may be exposed to reverse repurchase agreement for cash management purposes, as set out in the table below.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
Reverse Repo	0%	100%

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for risk monitoring of this Sub-Fund is the absolute VaR approach.

The look-through leverage of the Sub-Fund, based on the sum of the notional approach, is expected to be on average around 200% of the Net Asset Value under normal conditions. The sum of the notional approach defines the leverage as the sum of the absolute values of the notional of all derivative instruments in the Sub-Fund. The leverage may exceed this level or may also be lower.

TARGETED INVESTORS

The Sub-Fund is suitable for investors who intend to be exposed to the European bond and credit markets and to keep their investment in the Sub-Fund up to the Maturity Date, and who are prepared to accept the risks described in this Supplement.

US Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may, for each Class of Shares, waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

The Class I (Dist) is available to institutional investors within the meaning of Article 174 2c) of the Law.

Class I (Dist) is a distributing share class i.e., a class in respect of which an annual coupon will be declared in accordance with the “Distribution Policy” section below.

DISTRIBUTION POLICY

It is the current intention of the Board of Directors to declare and pay the Target Coupon annually out of the net income (“Net Income”) and/or capital attributable to the Share Class.

Investors should note that a default in respect of one or more bonds within the Bond Portfolio and/or, an event impacting the marked-to-market value of the basket of European credit (i.e., the CDS transaction(s)), may result in a Target Coupon annual amount that is either nil or lower than the expected amount. Accordingly, the annual payment of the Target Coupon cannot be guaranteed.

Also, the Board of Directors may in its discretion (in accordance with the paragraph above) decide not to declare or pay the annual Target Coupon. Net Income which is not distributed will be retained by the Sub-Fund and reflected in the Net Asset Value of the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or a number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds three Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.
Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business and,
- a working day in France and,
- a day when French banks are open for business in France and,
- a working day in Italy and,
- a working day in the United Kingdom
- a day when Italian banks are open of business in Italy and,
- a day when the stock exchange in Paris, is open for trading and,
- a day when the stock exchange in Milan is open for trading and,

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 12:00 Luxembourg time at the latest.

"**Valuation Day**":
Two Business Days following a Dealing Day.

INITIAL NET ASSET VALUE

Please refer to the table hereafter for indication on the Initial Net Asset Value per Share.

The Sub-Fund will be launched at a date determined at the discretion of the Board of Directors (the "**Inception Date**").

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on www.fundsquare.net and Bloomberg.

Class I (Dist) Shares will be initially offered on or about March 2025 or, at any other date after such date as may be determined by the Board of Directors at its discretion and at an Initial Net Asset Value indicated in the table hereafter.

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND.

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of "Company Charges" set out in the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") (including the Distribution Fee if any) out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 0.50% per year of the Net Asset Value of Class I (Dist) Shares and accrued on each Valuation Day.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section "Company Charges" set out in the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.10% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million if it is deemed to be in the best interest of the Shareholders.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund.

These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among these different risks, the Sub-Fund is more specifically exposed to the following risks: Capital at risk, Interest Rate Risk, Credit Risk, Risk linked to Non-Investment Grade (High-Yield), Financial Derivative Instruments Risk, Counterparty Risk, Leverage Risk, Liquidity Risk, Risk that the Sub-Fund's investment objective would not be achieved, Low Diversification Risk, Lack of Operating History, Discretionary fund management Risk, Risks linked to regulatory changes.

ADDITIONAL RISKS

In addition to these risks, the Sub-Fund is exposed to the following risks:

Specific leverage risk

The level of leverage anticipated for the Sub-Fund is high. That means the capital loss risk and the volatility risk, described in the paragraph "Leverage Risk" of the section "Risk factors" of this Prospectus, are fully applicable to the Sub-Fund and may even be amplified, significantly increasing the probability that investors may not recover all or part of their initial investment.

Risks associated with the high cost of investing into a leveraged allocation of the Strategies

The cost of investing into a leveraged allocation of alternative strategies (some of which may consist of long/short exposures) is significantly higher than the cost of investing into simple traditional strategies without leverage. Such cost notably reflects the financing cost of the leverage and the borrowing cost of short exposures. Investors in the Sub-Fund ultimately bear those costs and may then experience a notable negative impact from keeping a long term investment in the Sub-Fund, irrespective of the performance of the underlying strategies.

Taxonomy Regulation

In accordance with Article 7 of the Taxonomy Regulation, the Sub-Fund does not take into account the European Union criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

Class	ISIN CODE	Distribution of Income	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Currency	Minimum subscription amount		Hedged Shares	Initial Net Asset Value
							Initial	Additional		
I (Dist)	LU2868915781	Yes	None	None	None	EUR	EUR 100	EUR 100	n/a	EUR 100

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

PRODUCT ANNEX 24

SOLYS – SG29 MAS FUNDS - ALPHA COMMODITY

The Reference Currency of the Sub-Fund is the US Dollar (USD).

This Sub-Fund is considered as not falling within the scope of Article 8 or Article 9 of SFDR as it does not promote Sustainability Factors and does not maximize portfolio alignment with Sustainability Factors. The Sub-Fund however remains exposed to Sustainability Risks and falls within the scope of Article 6 of SFDR.

INVESTMENT OBJECTIVE

The investment objective of SOLYS – SG29 MAS Funds – Alpha Commodity (the "**Sub-Fund**") is to seek capital appreciation over the medium to long term through the use of diversified quantitative investment strategies across the commodity markets.

BENCHMARK INDEX

The Sub-Fund is actively managed and is not managed in line with any benchmark index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its investment objective by providing the investor with an exposure to a basket of various single quantitative investment strategies (altogether the "**Strategy**" and each single strategy a **"Strategy''** or collectively the **''Strategies"**).

The Sub-Fund will be indirectly exposed to commodity indices through the use of financial derivatives instruments as described hereafter under section "Investment Techniques".

The commodities to which the Sub-Fund may be exposed will be those composing the Bloomberg Commodity Index (BCOM Index).

The Sub-Fund will implement its strategy by selecting a basket of Strategies that aim to capture market inefficiencies across the commodity markets. The Sub-Fund may in particular invest in:

- term-structure strategies, that aim to benefit from market dislocation in the term structure of the commodity markets and/or,
- dynamic carry strategies, dynamically selecting contracts to optimize the roll yield in order to enhance risks and returns over the long term; in addition, beta-hedging can better decorrelate the strategies from spot movements and / or,
- congestion strategies aim to generate performance by rolling futures contracts ahead the significant volume coming from major commodity indices' rebalancing.

The strategies will be implemented with the aim of generating performance while limiting the residual exposure to each individual commodity by using partial or total hedging techniques.

The above list is not exhaustive and the Sub-Fund may choose to add other strategies or reduce or eliminate exposure to the strategies listed above if necessary, in order to achieve its investment objective.

The investment process of each Strategy is quantitative and systematic, being designed to – but being not limited to - use advanced statistical and mathematical modelling techniques known as "algorithms" to identify trends, cycles and/or mispriced instruments across the asset classes mentioned above.

The Sub Fund will have discretion in selecting and weighting the Strategies. To select a Strategy and determine the composition of the portfolio from time to time, the Sub Fund will follow an investment process based on due diligence and qualitative and quantitative criteria. The Sub fund will particularly pay attention to the robustness and the rationale of each Strategy and its fundamentals during normal or stressed market conditions.

Some criteria that may be used for selecting the strategies include but are not limited to:

- the amount of carry that aims to be generated by the strategy;
- the maximum drawdown of the strategy in times of market stress;
- the ratio between the expected carry of the strategy and the VaR 99% of the strategy under periods that are known to be adverse to the strategies;
- the liquidity of the underlying futures;
- the maturity of the futures portfolio;
- the sensitivity (*delta*) of the futures portfolio:
  - o under normal market conditions;
  - o under stressed market conditions.
- the embedded look-through leverage of the strategies.

INVESTMENT TECHNIQUES

The Sub-Fund will get exposure to the Strategy through the use of:
- structured notes such as EMTN (Euro Medium Term Note) and/or;
- OTC Derivatives such as:
  - ○ total return swaps (TRS) and/or,
  - ○ fully-funded and/or unfunded swaps.

The financial derivative instrument(s) selected by the Sub-Fund will mainly be one or several over-the-counter (OTC) Total Return Swaps (TRS) used to provide exposure to a range of UCITS-eligible financial indices comprised of commodities futures. However the Sub-Fund does not hold commodities directly.

The composition of the underlying indices of index-based financial derivative instruments is usually reviewed and rebalanced on a weekly, monthly, quarterly, semi-annual or annual basis. Rebalancing operations carried out within any of the frequencies stated above could have an impact in terms of costs paid or incurred by the Sub-Fund and could consequently affect the performance of the Sub-Fund.

In addition, the Sub-Fund may invest in a basket of highly liquid securities (the "**Basket of Securities**") and may exchange, by way of OTC swap transactions, the value of such Basket of Securities against the value of the Strategies.

The **Basket of Securities** may be composed of:

- for up to 110% of the Sub-Fund's net assets, equities included in a major stock index and/or,
- for up to 110% of the Sub-Fund's net assets, OECD government bonds with a rating of at least BBB- (Standard & Poors) (or an equivalent rating from another leading rating agency).

The Sub-Fund may hold cash instruments such as cash deposits with credit institutions and short term investment grade government debt securities.

The Sub-Fund will not invest in UCITS and/or other UCIs.

The Sub-Fund may borrow up to 10% of its Net Asset Value in accordance with the rules in sub-section D. "Investment in other assets", item e) of section "Investment Powers and Restrictions".

The counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus. At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the swaps is Société Générale which is specialized in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund.

The Sub-Fund may also carry out, in accordance with applicable laws and regulations (including but not limited to CSSF Circular 08/356 and CSSF Circular 14/592), any transactions for the purpose of efficient portfolio management.

The counterparties to these transactions will not assume any discretion over the composition of the Sub-Fund's or over the underlying of the OTC Derivatives.

Investors are invited to consult the Management Company which will give them a link to obtain a list of financial indices to which the Sub-Fund can be exposed. Access to the complete breakdown of the indices, performance information and calculation methodology including rebalancing frequency are available on the same link.

Should the Sub-Fund conclude transactions including efficient portfolio management techniques where securities are received by the Sub-Fund, the Sub-Fund shall not sell those securities or give them to a third party as a guarantee/security.

The Sub-Fund may enter into any collateral transactions if required to do so when using other OTC Derivatives as described above, in which case the collateral transaction will be dealt in accordance with the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

Despite all measures taken by the Sub-Fund to reach its objectives, these measures are subject to independent risk factors like changes in the fiscal, banking or commercial regulations. No guarantee whatsoever may be offered to the investors in the Sub-Fund in respect of the impact of these changes on the Sub-Fund.

The Sub-Fund's exposure to TRS is as set out in the table below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	100%	220%

The Sub-Fund is not exposed to securities lending transactions and/or reverse repurchase agreement.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for risk monitoring of this Sub-Fund is the absolute VaR approach.

The look-through leverage of the Sub-Fund, based on the sum of the notional approach, is expected to be on average around 1100% of the Net Asset Value under normal conditions. The sum of the notional approach defines the leverage as the sum of the absolute values of the notional of all derivative instruments in the Sub-Fund. The leverage may exceed this level or may also be lower.

Based on the sum of the notionals approach calculated in accordance with the ESMA Guidelines 10/788 of 28 July 2010, the expected level of leverage for the Fund is anticipated to be a minimum of 800%, an average of 1100% and a maximum of 1200%. Higher levels of look through leverage (i.e. above the average of 1100%) will, generally be explained by the mark-to-market movement of positions held by the Sub-Fund which have been entered with an initial look through leverage of 1100%. Thanks to the frequent rebalancing of the strategy, the look through leverage is not expected to deviate significantly higher than its expected level of 1100%. It should be noted that a higher level of gross leverage does not necessarily translate into a higher level of net leverage, as is the case in spread positions where two contracts with the same underlying but different maturity are offsetting each other when accounting for net exposure.

This level of gross look-through leverage calculated using the sum of the notionals approach results mainly from:

- the long/synthetic short positions forming part of most of the Strategies,

- the leveraged exposure on low volatility Strategies.

When taking into consideration the netting effect however, it is expected that the net leverage of the Sub-Fund will be comprised between 0% and 50% under normal market conditions.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to have a middle to long-term exposure to quantitative strategies having as underlying the commodity markets.
US Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may, for each Class of Shares, waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

CLASSES OF SHARES (ISSUE AND FORM)

Class EB, Class E2, Class I and, Class A Shares are available to institutional investors within the meaning of Article 174 2c) of the Law.

DISTRIBUTION POLICY

All Class of Shares are Capitalization Shares.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or a number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds three Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are opened for business and,
- a working day in France and,
- a day when French banks are opened for business and,
- a day when the stock exchange in London is open for trading and,
- a day when the stock exchange in New York is opened for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 12:00 Luxembourg time at the latest.

"**Valuation Day**": Up to two (2) Business Days following a Dealing Day.

SWING PRICING

The Sub-Fund might apply the swing pricing as described in the section "II. Net Asset Value", paragraph A "Swing Pricing" of the Prospectus.

The maximum Swing Factor applicable to the Sub-Fund is 1.00% of the NAV of the Sub-Fund.

INITIAL NET ASSET VALUE

Please refer to the table hereafter for indication on the initial Net Asset Value per Share.

The Sub-Fund will be launched at a date determined at the discretion of the Board of Directors (the "**Inception Date**").

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on www.fundsquare.net and Bloomberg.

Class EB Shares, Class E2 Shares, Class I Shares and Class A Shares will be initially offered on or about January 2025 or, at any other date after such date as may be determined by the Board of Directors at its discretion and at an initial price indicated in the table hereafter.

Class EB Shares and Class E2 Shares will be available until 12 months after the launch date of the Sub-Fund or any later date determined at the discretion of the Board of Directors (the "**Cut-Off Date**") after which date Class EB and Class E2 will be closed to new investors. The Management Company may re-open the EB Share Classes and the E2 Share Classes at its discretion without notice to Shareholders.

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND.

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of "Company Charges" set out in the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") (including the Distribution Fee if any) out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 0.30% per year of the Net Asset Value of Class EB Shares and accrued on each Valuation Day;
- a maximum rate of 0.40% per year of the Net Asset Value of Class E2 Shares and accrued on each Valuation Day;
- a maximum rate of 0.60% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day;
- a maximum rate of 0.80% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section "Company Charges" set out in the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.20% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million if it is deemed to be in the best interest of the Shareholders.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund.

These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among these different risks, the Sub-Fund is more specifically exposed to the following risks: Capital at risk, Equity Risk, Interest Rate Risk, Credit Risk, Risk linked to Non-Investment Grade (High Yield) securities, Inflation-linked instruments Risk, Commodity Risk, Currency Risk, Class Currency Hedge Risk, Financial Derivative Instruments Risk, Counterparty risk, Leverage Risk, Liquidity Risk, Risk that the Sub-Fund's investment objective would not be achieved, Low Diversification Risk, Risk of investments in structured notes, Lack of Operating History, Discretionary fund management risk, Risks linked to regulatory changes.

ADDITIONAL RISKS

In addition to these risks, the Sub-Fund is exposed to the following risks:

Risk of using systematic investment processes

Strategies will use systematic investment processes that consist of quantitative mathematical models or systematic investment rules relying on patterns inferred from historical prices or performances, observed risk events and other financial data or indicators. These models and their underlying assumptions can reveal erroneous and there is a risk that corresponding Strategies are not exposed at any time in the best performing markets or assets and consequently that the Sub-Fund's investment objective is not achieved. There is no assurance that a systematic investment process will outperform any other strategy including discretionary investment.

Operational risks linked to the use of systematic investment processes and quantitative models

The success of the Sub-Fund's investment and trading activities may depend, in large part, on the quantitative models. There can be no assurance that the methodology is currently viable, or, if the methodology is currently viable, that it will remain viable during the term of the Sub-Fund. Additionally, the Sub-Fund's investments portfolio may be adjusted from time to time to seek to achieve an appropriate allocation represented by its strategy. As such, there may be an inherent delay in the time required for the investment portfolio of the Sub-Fund to reflect the investment portfolios represented by the strategies, and the Sub-Fund may be adversely affected by movements in the prices of securities during such periods. The rebalancing process is not expected to be primarily responsible for the returns achieved by the Sub-Fund.

Risks linked to Strategies composed of future contracts

Some Strategies may be comprised of future contracts and/or financial indices on future contracts. The Sub-Fund may be therefore exposed to a liquidity risk specific to trading in such instruments, whose daily trading volume may be limited (e.g.

commodity futures via financial indices or volatility index futures).
The exposure to those Strategies is maintained by rolling positions on such future contracts. Such a roll consists in transferring a position on contracts close to their expiry (in any case, before the expiry date) to contracts with a longer maturity.

Futures contracts generally include a carry, where the carry is the cost or benefit of owning a financial instrument (irrespective of the performance of the underlying market). If the carry is negative, i.e. the futures price is higher than the underlying spot price, the Strategy may experience systematic losses from keeping long exposures or rolling long positions on these futures. If the carry is positive, i.e. the futures price is lower than the underlying spot price, the Strategy may experience systematic losses from keeping short exposures or rolling short positions on these futures.

Investors are also exposed to a risk of loss due to transaction costs and a potential lack of liquidity when rolling operations on future contracts.

Risk related to an exposure to the volatility markets

Some Strategies may result in a long or a short exposure to the implied volatility or realised volatility markets on different markets (such as equity, interested rates, foreign exchange). On a historical basis, the implied volatility has demonstrated a high volatility level, even drastically higher than the realised volatility of equity markets during specific periods. A Strategy may notably record heavy losses when taking short positions on the volatility markets, as the volatility may sharply rise, notably in times of crisis or downward market shocks.

In case of exposure through futures, the risks of negative carry and liquidity described above will fully apply.

Specific leverage risk

The level of leverage anticipated for the Sub-Fund is high. That means the capital loss risk and the volatility risk, described in the paragraph "Leverage Risk" of the section "Risk factors" of this Prospectus, are fully applicable to the Sub-Fund and may even be amplified, significantly increasing the probability that investors may not recover all or part of their initial investment.

The use of leverage is integral of the Sub-Fund’s investment policy. Such high leverage may accentuate falls in the Sub-Fund’s Net Asset Value where the markets move against the Sub-Fund and thereby increase losses. The cumulative effect of the use of leverage by the Sub-Fund, directly or indirectly, in a market that moves adversely to the investments of the entity employing the leverage, could result in a loss to the Sub-Fund that would be greater than if leverage were not employed by such Sub-Fund. The Sub-Fund might lose a significant part or all of its initial investment. Investment in financial derivative instruments can introduce significant leverage risks and lead to high volatility. This is because typically such instruments require very low margin payment in relation to the amount of underlying exposure, and hence a small price movement in the value of the underlying security may lead to a significant loss or gain on the money actually invested in the financial derivative instrument.

Risks associated with the high cost of investing into a leveraged allocation of the Strategies

The cost of investing into a leveraged allocation of alternative strategies (some of which may consist of long/short exposures) is significantly higher than the cost of investing into simple traditional strategies without leverage. Such cost notably reflects the financing cost of the leverage, the crash put cost due to the high level of leverage and the borrowing cost of short exposures. Investors in the Sub-Fund ultimately bear those costs and may then experience a notable negative impact from keeping a long term investment in the Sub-Fund, irrespective of the performance of the underlying strategies.

Taxonomy Regulation

In accordance with Article 7 of the Taxonomy Regulation, the Sub-Fund does not take into account the European Union criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Currency	Minimum subscription amount		Hedged Shares	Initial Net Asset Value
						Initial	Additional		
EB	LU2868913067	None	None	None	USD	USD 1,000,000	One Share	n/a	USD 1,000
H-EB EUR	LU2868913141	None	None	None	EUR	EUR 1,000,000	One Share	YES	EUR 1,000
H-EB GBP	LU2868913224	None	None	None	GBP	GBP 1,000,000	One Share	YES	GBP 1,000
H-EB CHF	LU2868913497	None	None	None	CHF	CHF 1,000,000	One Share	YES	CHF 1,000
E2	LU2980840073	None	None	None	USD	USD 1,000,000	One Share	n/a	USD 1,000
H-E2 EUR	LU2980840156	None	None	None	EUR	EUR 1,000,000	One Share	YES	EUR 1,000
H-E2 GBP	LU2980840230	None	None	None	GBP	GBP 1,000,000	One Share	YES	GBP 1,000
H-E2 CHF	LU2980840313	None	None	None	CHF	CHF 1,000,000	One Share	YES	CHF 1,000
I	LU2868913570	None	None	None	USD	USD 10,000,000	One Share	n/a	USD 1,000
H-I EUR	LU2868913653	None	None	None	EUR	EUR 10,000,000	One Share	YES	EUR 1,000
H-I GBP	LU2868913737	None	None	None	GBP	GBP 10,000,000	One Share	YES	GBP 1,000
H-I CHF	LU2868913810	None	None	None	CHF	CHF 10,000,000	One Share	YES	CHF 1,000
A	LU2868913901	None	None	None	USD	USD 10,,000	One Share	n/a	USD 1,000
H-A EUR	LU2868914032	None	None	None	EUR	EUR 10,,000	One Share	YES	EUR 1,000
H-A GBP	LU2868914115	None	None	None	GBP	GBP 10,,000	One Share	YES	GBP 1,000
H-A CHF	LU2868914206	None	None	None	CHF	CHF 10,,000	One Share	YES	CHF 1,000

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

PRODUCT ANNEX 25

SOLYS – SG29 MAS FUNDS - STEP PREMIUM

The Reference Currency of the Sub-Fund is the US Dollar (USD).

This Sub-Fund is considered as not falling within the scope of Article 8 or Article 9 of SFDR as it does not promote Sustainability Factors and does not maximize portfolio alignment with Sustainability Factors. The Sub-Fund however remains exposed to Sustainability Risks and falls within the scope of Article 6 of SFDR.

INVESTMENT OBJECTIVE

The investment objective of SOLYS – SG29 MAS Funds – STEP Premium (the "**Sub-Fund**") is to seek capital appreciation over the long term by being exposed to carry strategies whose performance are mainly linked to US equity volatility markets (collectively “the **Strategies**”).

BENCHMARK

The Sub-Fund does not have any Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its investment objective by providing exposure to options traded mainly on US equity indices.

The Sub-Fund will mainly be exposed to Strategies that systematically sell short-term put options several available trading days during the week with various maturities.

The Sub-Fund’s intention is to provide investors with a way to access an alternative exposure to equities. The Strategies deployed by the Sub-Fund will mainly be “Short Volatility” strategies.

A "Short Volatility" Strategy means the Sub-Fund will sell options that are expected to increase in value when the market becomes more volatile. This Strategy is based on the assumption that the market will not experience high levels of volatility.

The Sub-Fund’s investment strategy generates positive performance under stable or bullish equity markets conditions but, may suffer from negative performance in particular in the event of sudden drops in the market over a short period of time.

The payoff profile of such strategies is to collect option premiums on a daily/weekly/monthly basis, by selling put options. The Sub-Fund intends to generate profit from the sale of options over the long term.

The above list is not exhaustive and the Sub-Fund may choose to add other strategies or reduce or eliminate exposure to the Strategies listed above if necessary, in order to achieve its investment objective

The Sub-Fund will have discretion in selecting and weighting the Strategies. To select a Strategy and determine the composition of the portfolio from time to time, the Sub-Fund will follow an investment process based on due diligence and qualitative and quantitative criteria. The Sub-Fund will particularly pay attention to the robustness and the rationale of each Strategy and its fundamentals during normal or stressed market conditions.

Some criteria that may be used for selecting the strategies include but are not limited to:

- the amount of carry that aims to be generated by the strategy;
- The maximum drawdown of the strategy in times of market stress;
- the ratio between the expected carry of the strategy and the VaR 99% of the strategy under periods that are known to be adverse to the strategies;
- the liquidity of the underlying options;
- the maturity of the options portfolio;
- the equity sensitivity (*delta*) of the options portfolio:
    - o under normal market conditions;
    - o under stressed market conditions.
- the embedded look-through leverage of the strategies.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective or for defensive purposes; the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund. During this period, the Fund will not fall within the scope of the money market fund regulation 2017/1131.

INVESTMENT TECHNIQUES

The Sub-Fund will obtain its exposure either by:

- investing directly in listed options and/or listed financial futures and/or,
- by getting exposure to part or all of the options through:
    - the use of structured notes such as EMTN (Euro Medium Term Note), and/or,
    - OTC Derivatives such as:
        - total return swaps (TRS) and/or,
        - fully-funded or unfunded swaps.

In addition, when getting exposure through one or several OTC swap transactions, the Sub-Fund may invest in a basket of highly liquid securities (the "**Basket of Securities**") and:

- enter into OTC swap transactions to obtain exposure to Strategies in addition to that of the Basket of Securities and/or,
- exchange, by way of OTC swap transactions, the value of such Basket of Securities against the value of the Strategies.

The **Basket of Securities** may be composed of:

- for up to 110% of the Sub-Fund's net assets, international equities included in a major stock index and/or,
- for up to 110% of the Sub-Fund's net assets, OECD government bonds with a rating of at least BBB- (Standard & Poors) (or an equivalent rating from another leading rating agency).

The Sub-Fund may hold cash instruments such as cash deposits with credit institutions and short term investment grade government debt securities.

The Sub-Fund will not invest in UCITS and/or other UCIs.

If the rating of a debt security held by the Sub-Fund declines (including below BBB- by Standard & Poor's), or if a debt security goes into default, the Sub-Fund will consider such matters in its evaluation of the merits of retaining the said debt security in its portfolio but, will not be obligated to dispose of the said debt security. In case of an event of default, the said debt security might be held until its recovery value is calculated or during the said debt security restructuring process.

The Sub-Fund may borrow up to 10% of its Net Asset Value in accordance with the rules in sub-section D. "Investment in other assets", item e) of section "Investment Powers and Restrictions".

The counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus. At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the swaps is Société Générale which is specialized in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund.

The Sub-Fund may also carry out, in accordance with applicable laws and regulations (including but not limited to CSSF Circular 08/356 and CSSF Circular 14/592), any transactions for the purpose of efficient portfolio management.

The counterparties to these transactions will not assume any discretion over the composition of the Sub-Fund's or over the underlying of the OTC Derivatives.

Investors are invited to consult the Management Company which will give them a link to obtain a list of financial indices to which the Sub-Fund can be exposed. Access to the complete breakdown of the indices, performance information and calculation methodology including rebalancing frequency are available on the same link.

The composition of the underlying indices of index-based financial derivative instruments is usually reviewed and rebalanced on a weekly, monthly, quarterly, semi-annual or annual basis. Rebalancing operations carried out within any of the frequencies stated above could have an impact in terms of costs paid or incurred by the Sub-Fund and could consequently affect the performance of the Sub-Fund.

Should the Sub-Fund conclude transactions including efficient portfolio management techniques where securities are received by the Sub-Fund, the Sub-Fund shall not sell those securities or give them to a third party as a guarantee/security.

The Sub-Fund may enter into any collateral transactions if required to do so when using other OTC Derivatives as described above, in which case the collateral transaction will be dealt in accordance with the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

Despite all measures taken by the Sub-Fund to reach its objectives, these measures are subject to independent risk factors like changes in the fiscal, banking or commercial regulations. No guarantee whatsoever may be offered to the investors in the Sub-Fund in respect of the impact of these changes on the Sub-Fund.

The Sub-Fund's exposure to TRS is as set out in the table below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	100%	220%

The Sub-Fund is not exposed to securities lending transactions and/or reverse repurchase agreement.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for risk monitoring of this Sub-Fund is the absolute VaR approach.

The look-through leverage of the Sub-Fund, based on the sum of the notional approach, is expected to be on average on or about 500% of the Net Asset Value under normal conditions. The sum of the notional approach defines the leverage as the sum of the absolute values of the notional of all derivative instruments in the Sub-Fund. The leverage may exceed this level or may also be lower.

Based on the sum of the notionals approach calculated in accordance with the ESMA Guidelines 10/788 of 28 July 2010, the expected level of look through leverage for the Fund is anticipated to be a minimum of 250%, an average of 500% and a maximum of 530%. Higher levels of look through leverage (i.e. above the average of 500%) will, generally be explained by the mark-to-market movement of positions held by the Sub-Fund which have been entered with an initial look through leverage of 500%. Thanks to the frequent rebalancing of the strategy, the look through leverage is not expected to deviate significantly higher than its expected level of 500%.

This level of gross look-through leverage calculated using the sum of the notionals approach results mainly from:

- the leveraged exposure on low volatility Strategies,

- the use of instruments that have a relatively low economic exposure but high notional such as deep out-of-the-money options.

When taking into consideration the netting effect however, it is expected that the net leverage of the Sub-Fund will comprised between 0% and 100% under normal market conditions.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to have a long-term exposure to a carry strategy whose performance is mainly linked to US equity volatility markets and, in an ancillary manner to regulated markets of the developed countries.

US Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may, for each Class of Shares, waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Class EB, Class E2, Class I and, Class A Shares are available to institutional investors within the meaning of Article 174 2c) of the Law.

Class K and Class K2 Shares are available to professional clients within the meaning of MiFID II.

DISTRIBUTION POLICY

All Class of Shares are capitalization Shares.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or a number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds three Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business and,
- a working day in France and,
- a day when French banks are open for business in France and,
- a day when the stock exchange in Paris is open for trading and,
- a day when the stock exchange in New York is open for trading and,
- a day when the stock exchange in Chicago (Chicago Board Options Exchange) is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 12:00 Luxembourg time at the latest.

"**Valuation Day**":
Up to two (2) Business Days following a Dealing Day.

SWING PRICING

The Sub-Fund might apply the swing pricing as described in the section "II. Net Asset Value", paragraph A "Swing Pricing" of the Prospectus.
The maximum Swing Factor applicable to the Sub-Fund is 1.00% of the NAV of the Sub-Fund.

INITIAL NET ASSET VALUE

Please refer to the table hereafter for indication on the initial Net Asset Value per Share.

The Sub-Fund will be launched at a date determined at the discretion of the Board of Directors (the "**Inception Date**").

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on www.fundsquare.net and Bloomberg.

Class EB Shares, Class E2 Shares, Class K Shares, Class K2 Shares, Class I Shares and Class A Shares will be initially offered on or about October 2024 or, at any other date after such date as may be determined by the Board of Directors at its discretion and at an initial price indicated in the table hereafter.

Class EB Shares and Class E2 Shares will be available until 12 months after the launch date of the Sub-Fund or any later date determined at the discretion of the Board of Directors (the "**Cut-Off Date**") after which date Class EB and Class E2 will be closed to new investors. The Management Company may re-open the EB Share Classes and the E2 Shares Classes at its discretion without notice to Shareholders.

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND.

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of "Company Charges" set out in the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") (including the Distribution Fee if any) out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 0.30% per year of the Net Asset Value of Class EB Shares and accrued on each Valuation Day;
- a maximum rate of 0.40% per year of the Net Asset Value of Class E2 Shares and accrued on each Valuation Day;
- a maximum rate of 0.60% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day;
- a maximum rate of 0.80% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day;
- a maximum rate of 1.20% per year of the Net Asset Value of Class K Shares and accrued on each Valuation Day;

- a maximum rate of 1.30% per year of the Net Asset Value of Class K2 Shares and accrued on each Valuation Day.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section "Company Charges" set out in the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund ‘assets of up to 0.20% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million if it is deemed to be in the best interest of the Shareholders.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund.

These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among these different risks, the Sub-Fund is more specifically exposed to the following risks: Capital at risk, Equity Risk, Interest Rate Risk, Credit Risk, Currency Risk, Class Currency Hedge Risk, Financial Derivative Instruments Risk, Counterparty risk, Leverage Risk, Liquidity Risk, Risk that the Sub-Fund's investment objective would not be achieved, Low Diversification Risk, Risk of investments in structured notes, Lack of Operating History, Discretionary fund management risk, Risks linked to regulatory changes.

ADDITIONAL RISKS

In addition to these risks, the Sub-Fund is exposed to the following risks:

Risk related to an exposure to the volatility markets

Some Strategies may result in a long or a short exposure to the implied volatility or realised volatility markets on different markets (such as equity, interested rates, foreign exchange). On a historical basis, the implied volatility has demonstrated a high volatility level, even drastically higher than the realised volatility of equity markets during specific periods. A Strategy may notably record heavy losses when taking short positions on the volatility markets, as the volatility may sharply rise, notably in times of crisis or downward market shocks.

In case of exposure through futures, the risks of negative carry and liquidity described above will fully apply.

Risk of using systematic investment processes

Strategies will use systematic investment processes that consist of quantitative mathematical models or systematic investment rules relying on patterns inferred from historical prices or performances, observed risk events and other financial data or indicators. These models and their underlying assumptions can reveal erroneous and there is a risk that corresponding Strategies are not exposed at any time in the best performing markets or assets and consequently that the Sub-Fund's investment objective is not achieved. There is no assurance that a systematic investment process will outperform any other strategy including discretionary investment.

Operational risks linked to the use of systematic investment processes and quantitative models

The success of the Sub-Fund's investment and trading activities may depend, in large part, on the quantitative models. There can be no assurance that the methodology is currently viable, or, if the methodology is currently viable, that it will remain viable during the term of the Sub-Fund. Additionally, the Sub-Fund's investments portfolio may be adjusted from time to time to seek to achieve an appropriate allocation represented by its strategy. As such, there may be an inherent delay in the time required for the investment portfolio of the Sub-Fund to reflect the investment portfolios represented by the strategies, and the Sub-Fund may be adversely affected by movements in the prices of securities during such periods. The rebalancing process is not expected to be primarily responsible for the returns achieved by the Sub-Fund.

Specific leverage risk

The level of leverage anticipated for the Sub-Fund is high. That means the capital loss risk and the volatility risk, described in the paragraph "Leverage Risk" of the section "Risk factors" of this Prospectus, are fully applicable to the Sub-Fund and may even be amplified, significantly increasing the probability that investors may not recover all or part of their initial investment.

The use of leverage is integral of the Sub-Fund’s investment policy. Such high leverage may accentuate falls in the Sub-Fund’s Net Asset Value where the markets move against the Sub-Fund and thereby increase losses. The cumulative effect of the use of leverage by the Sub-Fund, directly or indirectly, in a market that moves adversely to the investments of the entity employing the leverage, could result in a loss to the Sub-Fund that would be greater than if leverage were not employed by such Sub-Fund. The Sub-Fund might lose a significant part or all of its initial investment.

Investment in financial derivative instruments can introduce significant leverage risks and lead to high volatility. This is because typically such instruments require very low margin payment in relation to the amount of underlying exposure, and hence a small price movement in the value of the underlying security may lead to a significant loss or gain on the money actually invested in the financial derivative instrument.

Risks associated with the high cost of investing into a leveraged allocation of the Strategies

The cost of investing into a leveraged allocation of alternative strategies (some of which may consist of long/short exposures) is significantly higher than the cost of investing into simple traditional strategies without leverage. Such cost notably reflects the financing cost of the leverage, the crash put cost due to the high level of leverage and the borrowing cost of short exposures. Investors in the Sub-Fund ultimately bear those costs and may then experience a notable negative impact from keeping a long term investment in the Sub-Fund, irrespective of the performance of the underlying strategies.

Risks linked to Strategies composed of future contracts

Some Strategies may be comprised of future contracts and/or financial indices on future contracts. The Sub-Fund may be therefore exposed to a liquidity risk specific to trading in such instruments, whose daily trading volume may be limited (e.g. commodity futures via financial indices or volatility index futures).
The exposure to those Strategies is maintained by rolling positions on such future contracts. Such a roll consists in transferring a position on contracts close to their expiry (in any case, before the expiry date) to contracts with a longer maturity.
Futures contracts generally include a carry, where the carry is the cost or benefit of owning a financial instrument (irrespective of the performance of the underlying market). If the carry is negative, i.e. the futures price is higher than the underlying spot price, the Strategy may experience systematic losses from keeping long

exposures or rolling long positions on these futures. If the carry is positive, i.e. the futures price is lower than the underlying spot price, the Strategy may experience systematic losses from keeping short exposures or rolling short positions on these futures.

Investors are also exposed to a risk of loss due to transaction costs and a potential lack of liquidity when rolling operations on future contracts.

Risk linked to an exposure to dividends

Some Strategies may get exposure to the future dividend of a stock or an equity index. Unlike an exposure to equity (which is a part of assets and expected profits), an exposure to dividends allows to isolate an exposure to a specific part of the profits. When a company's profits improve, dividends usually rise, when they fall dividends are usually cut. Although dividends are somewhat resilient because companies tend to smooth the variations of their dividend payments, the expected dividend of a given year may sharply change in case of specific events impacting a company (e.g. a profit warning) or the equity market.

Trading in dividend-linked instruments may include a liquidity risk as the daily trading volume of those instruments may be limited.

Taxonomy Regulation

In accordance with Article 7 of the Taxonomy Regulation, the Sub-Fund does not take into account the European Union criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Currency	Minimum subscription amount		Hedged Shares	Initial Net Asset Value
						Initial	Additional		
EB	LU2868914388	None	None	None	USD	USD 1,000,000	One Share	n/a	USD 1,000
H-EB EUR	LU2868914461	None	None	None	EUR	EUR 1,000,000	One Share	YES	EUR 1,000
H-EB GBP	LU2868914545	None	None	None	GBP	GBP 1,000,000	One Share	YES	GBP 1,000
H-EB CHF	LU2868914628	None	None	None	CHF	CHF 1,000,000	One Share	YES	CHF 1,000
E2	LU2980839570	None	None	None	USD	USD 1,000,000	One Share	n/a	USD 1,000
H-E2 EUR	LU2980839653	None	None	None	EUR	EUR 1,000,000	One Share	YES	EUR 1,000
H-E2 GBP	LU2980839810	None	None	None	GBP	GBP 1,000,000	One Share	YES	GBP 1,000
H-E2 CHF	LU2980839901	None	None	None	CHF	CHF 1,000,000	One Share	YES	CHF 1,000
K	LU2984097985	None	None	None	USD	USD 10,000	One Share	n/a	USD 1,000
H-K EUR	LU2984098017	None	None	None	EUR	EUR 10,000	One Share	YES	EUR 1,000
H-K GBP	LU2984098108	None	None	None	GBP	GBP 10,000	One Share	YES	GBP 1,000
H-K CHF	LU2984098280	None	None	None	CHF	CHF 10,000	One Share	YES	CHF 1,000
K2	LU2984098363	None	None	None	USD	USD 10,000	One Share	n/a	USD 1,000
H-K2 EUR	LU2984098447	None	None	None	EUR	EUR 10,000	One Share	YES	EUR 1,000
H-K2 GBP	LU2984098520	None	None	None	GBP	GBP 10,000	One Share	YES	GBP 1,000
H-K2 CHF	LU2984098793	None	None	None	CHF	CHF 10,000	One Share	YES	CHF 1,000
I	LU2868914891	None	None	None	USD	USD 10,000,000	One Share	n/a	USD 1,000
H-I EUR	LU2868914974	None	None	None	EUR	EUR 10,000,000	One Share	YES	EUR 1,000
H-I GBP	LU2868915195	None	None	None	GBP	GBP 10,000,000	One Share	YES	GBP 1,000
H-I CHF	LU2868915278	None	None	None	CHF	CHF 10,000,000	One Share	YES	CHF 1,000
A	LU2868915351	None	None	None	USD	USD 10,000	One Share	n/a	USD 1,000
H-A EUR	LU2868915435	None	None	None	EUR	EUR 10,000	One Share	YES	EUR 1,000
H-A GBP	LU2868915518	None	None	None	GBP	GBP 10,000	One Share	YES	GBP 1,000
H-A CHF	LU2868915609	None	None	None	CHF	CHF 10,000	One Share	YES	CHF 1,000

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

PRODUCT ANNEX 26

SOLYS – 29 Haussmann Serenity PEA

The Reference Currency of the Sub-Fund is the Euro (EUR).

This Sub-Fund is considered as not falling within the scope of Article 8 or Article 9 of SFDR as it does not promote Sustainability Factors and does not maximize portfolio alignment with Sustainability Factors. The Sub-Fund however remains exposed to Sustainability Risks and falls within the scope of Article 6 of SFDR.

INVESTMENT OBJECTIVE

The investment objective of the 29 Haussmann Serenity PEA (the "**Sub-Fund**") is to invest in a basket of equities while generating a return linked to money market rates.

The recommended investment period for any investment in the Sub-Fund is three (3) months.

The Sub-Fund is eligible to the French equity savings plans (hereinafter "**PEA**").

BENCHMARK

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to money market rates.

The index used as benchmark for ex-post performance comparison purposes is the €STR compounded rate. The Sub-Fund's performance may therefore be lower than the performance of the €STR compounded rate, depending on the impact of management and operating fees and the positive or negative effects of the management techniques used.

The euro short-term rate (€STR) reflects the wholesale euro unsecured overnight borrowing costs of banks located in the euro area. The €STR is published on each business day based on transactions conducted and settled on the previous business day (the reporting date "T") with a maturity date of T+1 which are deemed to have been executed at arm's length and thus reflect market rates in an unbiased way.

€STR uses transaction data from daily currency exchange reports produced by the 52 largest banks in the euro area. It is the average interest rate on loans made during the day. The method of calculation is accessible at: https://www.ecb.europa.eu/stats/financial_markets_and_interest_rates/euro_short-term_rate/html/index.en.html.

The daily compounded €STR is calculated and published by the ECB. The European Central Bank (ECB) reviews the €STR methodology and publishes a report every year.

For the avoidance of doubt, this Sub-Fund does not qualify as a Money Market Fund authorized in accordance with regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017, as may be amended or supplemented from time to time.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its investment objective by investing in a basket of equities (the "**Basket of Equities**") and exchange, by way of an OTC swap transaction (the "**Swap**"), the value of such Basket of Equities against a return linked to money market rates.

The Sub-Fund will be permanently invested in at least 75% in securities eligible for the French equity savings plans (PEA) i.e. equities issued by companies incorporated either in an EU member state or in a member state of the EEA.

INVESTMENT TECHNIQUES

In order to implement its investment policy, the Sub-Fund will invest in the Basket of Equities between 75% and 110% of its net assets.

The Basket of Equities comprises international equities.

In addition, the Sub-Fund may invest:

- up to 20% of the Sub-Fund's net assets, OECD government bonds with a rating of at least BBB by Standard & Poor's (or an equivalent rating from another leading rating agency), and/or

- up to 10% of the Sub-Fund's net assets, units and/or shares of UCITS authorized according to Directive 2009//65/EC and/or other UCIs as described in sub-section A.1 "Investment in transferable securities and liquid assets" of section "Investment powers and restrictions" of the main part of the Prospectus.

In the event that the Sub-Fund invests in securities denominated in a currency other than Euro, the currency risk will be fully hedged.

The Sub-Fund will invest on a continual basis at least 75% of its assets into securities meeting the French PEA requirements i.e. equities issued by companies incorporated either in an EU member state or in a member state of the EEA.
In addition, the Sub-Fund may hold cash deposits with credit institutions and max enter into reverse repurchase agreements.

The Sub-Fund may borrow up to 10% of its Net Asset Value in accordance with the rules in sub-section D. "Investment in other assets", item e) of section "Investment Powers and Restrictions".

The Sub-Fund will gain exposure to money market rates through OTC derivative transactions, by investing in a total return swap i.e. the Swap.

The counterparties to OTC derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus.

The counterparty to the Swap does not assume any discretion over the composition of the Sub-Fund.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty but the Management Company will make its own independent valuation thereof.

The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

The Sub-Fund may also carry out, in accordance with applicable laws and regulations (including but not limited to CSSF Circular 08/356 and CSSF Circular 14/592), any transactions for the purpose of efficient portfolio management. The counterparties to these transactions will not assume any discretion over the composition of the Sub-Fund or over the underlying of the Swap.

Should the Sub-Fund conclude transactions including efficient portfolio management techniques where securities are received by the Sub-Fund, the Sub-Fund shall not sell those securities or give them to a third party as a guarantee/security.

The Sub-Fund may enter into securities lending or borrowing transactions or any collateral transactions if required to do so when using other OTC Derivatives as described above, in which case the collateral transaction will be dealt in accordance with the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

Despite all measures taken by the Sub-Fund to reach its objectives, these measures are subject to independent risk factors like changes in the fiscal, banking or commercial regulations. No guarantee whatsoever may be offered to the investors in the Sub-Fund in respect of the impact of these changes on the Sub-Fund.

The Sub-Fund's exposure to total return swap (TRS) is as set out in the table below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	100%	110%

The Sub-Fund is not exposed to securities lending transactions and/or reverse repurchase agreement.

RISK MANAGEMENT PROCESS

The Company will employ a risk-management process which enables it to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of a Sub-Fund. The Company will employ, if applicable, a process for accurate and independent assessment of the value of any OTC derivative transactions.

Unless otherwise provided in the relevant Appendix for a particular Sub-Fund, the global exposure of each Sub-Fund is calculated using the commitment approach as detailed, in applicable laws and regulations, including but not limited to CSSF Circular 11/512.

TARGETED INVESTORS

The Sub-Fund is suitable for investors who intend to obtain a return linked to money market rates while benefiting from the French PEA eligibility.

US Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may, for each Class of Shares, waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Class S Shares are available only to feeders funds managed by the Management company and its affiliates.

Class I Shares are available to institutional investors within the meaning of Article 174 2c) of the Law.

Class A Shares are available to all investors.

DISTRIBUTION POLICY

All Classes of Shares are Capitalisation Shares.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or a number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds three Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:
- a working day in France,
- a working day in Luxembourg,
- a day when the stock exchange in Paris (Euronext) is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 17:00 Luxembourg time at the latest.

"**Valuation Day**":
One Business Day following a Dealing Day.

INITIAL NET ASSET VALUE

Please refer to the table hereafter for indication on the Initial Net Asset Value per Share.

The Sub-Fund will be launched at a date determined at the discretion of the Board of Directors (the "**Inception Date**").

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on www.fundsquare.net and Bloomberg.

Class S Shares, Class I Shares and/or Class A Shares will be initially offered on or about January 2025 or, at any other date after such date as may be determined by the Board of Directors at its discretion and at an initial price indicated in the table hereafter.

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND.

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of "Company Charges" set out in the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") (including the Distribution Fee if any) out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 0.15% per year of the Net Asset Value of Class S Shares and accrued on each Valuation Day;

- a maximum rate of 0.20% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day;

- a maximum rate of 0.35% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section "Company Charges" set out in the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and

Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million if it is deemed to be in the best interest of the Shareholders.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund.

These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among these different risks, the Sub-Fund is more specifically exposed to the following risks: Capital at risk, Interest Rate Risk, Credit Risk, Liquidity Risk, Financial Derivative Instruments Risk, Counterparty Risk, Risk that the Sub-Fund's investment objective would not be achieved, Lack of Operating History, Risks linked to regulatory changes.

ADDITIONAL RISKS

In addition to these risks, the Sub-Fund is exposed to the following risks:

Additional risk to the Counterparty Risk

In relation to money market swaps (i.e., total return swaps providing the Sub-Fund with a return linked to money-market rates), there is a risk that the value of the assets held by the Sub-Fund as underlying of the Swap may deteriorate, whether due to inaccurate pricing, adverse market movements, a deterioration in the credit rating of issuers of an underlying, or the illiquidity of the market in which the underlying is traded. This could increase the level of counterparty risk of the Sub-Fund.

Taxonomy Regulation

In accordance with Article 7 of the Taxonomy Regulation, the Sub-Fund does not take into account the European Union criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Currency	Minimum subscription amount		Hedged Shares	Initial Net Asset Value
						Initial	Additional		
S	LU2951554695	None	None	None	EUR	1 EUR	1 thousandth Share	No	100 EUR
I	LU2951554778	None	None	None	EUR	200 000 EUR	1 thousandth Share	No	10 000 EUR
A	LU2951554851	5%	None	None	EUR	1 EUR	1 thousandth Share	No	100 EUR

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

<u>PRODUCT ANNEX 27</u>

SOLYS – SG29 MAS FUNDS - RATES VOLATILITY

The Reference Currency of the Sub-Fund is the US Dollar (USD).

This Sub-Fund is considered as not falling within the scope of Article 8 or Article 9 of SFDR as it does not promote Sustainability Factors and does not maximize portfolio alignment with Sustainability Factors. The Sub-Fund however remains exposed to Sustainability Risks and falls within the scope of Article 6 of SFDR.

INVESTMENT OBJECTIVE

The investment objective of SOLYS – SG29 MAS Funds – Rates Volatility (the "**Sub-Fund**") is to seek capital appreciation over the long term by being exposed to carry strategies whose performances are mainly linked to US and European ("**EU**") rates volatility markets (collectively "the **Strategies**").

BENCHMARK

The Sub-Fund does not have any Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its investment objective by providing exposure to swaptions and swaps traded mainly on US and EU interest rates.

The Sub-Fund will mainly be exposed to Strategies that systematically take exposure to forward interest rates' volatility across different maturities and interest rate tenors, to optimize the expected carry.

The Sub-Fund's intention is to provide investors with a way to access an alternative exposure to rates markets. The Strategies deployed by the Sub-Fund will mainly be "Long Volatility" strategies.

A "Long Volatility" strategy means that the Sub-Fund will purchase options that are expected to increase in value when the market becomes more volatile.

The implementation profile of such investment strategies may include purchasing of straddle options on rates, or forward straddle options on rates or their replication. Due to the inverted shape of the term-structure in rates markets, the Sub-Fund intends to collect a premium from the "roll-up" of such instruments and intends to generate performance due to its exposure to rates volatility.

The Sub-Fund's investment strategy aims to generate stable long term carry, and profit when implied volatility increases on US and EU interest rates markets. Conversely, such Sub-Fund's investment strategy may suffer in case of subdued implied volatility or elevated realised volatility in the US and EU interest rates market.

The above list is not exhaustive and the Sub-Fund may choose to add other Strategies or reduce or eliminate exposure to the Strategies listed above if necessary, in order to achieve its investment objective.

The Sub-Fund will have discretion in selecting the Strategies. Some criterias that will be used for selecting the Strategies include but are not limited to:

- the amount of carry that aims to be generated by the Strategy;
- the maximum drawdown of the Strategy in times of market stress;
- the ratio between the expected carry of the Strategy and the VaR 99% of the Strategy under periods that are known to be adverse to the Strategies;
- the liquidity of the underlying options;
- the maturity of the options portfolio;
- the rates market sensitivity (*delta*) of the options portfolio – calculated thanks to the commitment method to merge exposure to different tenors:
    - under normal market conditions
    - under stressed market conditions
- the embedded look through leverage of the strategies.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective or for defensive purposes; the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund. During this period, the Fund will not fall within the scope of the money market fund regulation 2017/1131.

INVESTMENT TECHNIQUES

The Sub-Fund will obtain its exposure either by:

- investing directly in listed options and/or listed financial futures and/or,
- getting exposure to part or all of the Strategies through:
    - the use of structured notes such as EMTN (Euro Medium Term Note), and/or,
    - OTC Derivatives such as:
        - swaptions on US and EU interest rate curves, and/or
        - interest rate swaps on US and EU interest rate curves.
        - total return swaps (TRS) and/or,
        - fully-funded or unfunded swaps.

In addition, when getting exposure through one or several OTC swap transactions, the Sub-Fund may invest in a basket of highly liquid securities (the "**Basket of Securities**") and:

- enter into OTC swap transactions to obtain exposure to Strategies in addition to that of the Basket of Securities and/or,
- exchange, by way of OTC swap transactions, the value of such Basket of Securities against the value of the Strategies.

The **Basket of Securities** may be composed of:

- for up to 110% of the Sub-Fund's net assets, international equities included in a major stock index and/or,
- for up to 110% of the Sub-Fund's net assets, OECD government bonds with a rating of at least BBB- (Standard & Poors) (or an equivalent rating from another leading rating agency).

The Sub-Fund may hold cash instruments such as cash deposits with credit institutions and short term investment grade government debt securities.

The Sub-Fund will not invest in UCITS and/or other UCIs.

If the rating of a debt security held by the Sub-Fund declines (including below BBB- by Standard & Poor's), or if a debt security goes into default, the Sub-Fund will consider such matters in its evaluation of the merits of retaining the said debt security in its portfolio but, will not be obligated to dispose of the said debt security. In case of an event of default, the said debt security might be held until its recovery value is calculated or during the said debt security restructuring process.

The Sub-Fund may borrow up to 10% of its Net Asset Value in accordance with the rules in sub-section D. "Investment in other assets", item e) of section "Investment Powers and Restrictions".

The counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus. At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the swaps is Société Générale which is specialized in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund.

The Sub-Fund may also carry out, in accordance with applicable laws and regulations (including but not limited to CSSF Circular 08/356 and CSSF Circular 14/592), any transactions for the purpose of efficient portfolio management.

The counterparties to these transactions will not assume any discretion over the composition of the Sub-Fund's or over the underlying of the OTC Derivatives.

The composition of the underlying indices of index-based financial derivative instruments is usually reviewed and rebalanced on a weekly, monthly, quarterly, semi-annual or annual basis. Rebalancing operations carried out within any of the frequencies stated above could have an impact in terms of costs paid or incurred by the Sub-Fund and could consequently affect the performance of the Sub-Fund.

Investors are invited to consult the Management Company which will give them a link to obtain a list of financial indices to which the Sub-Fund can be exposed. Access to the complete breakdown of the indices, performance information and calculation methodology including rebalancing frequency are available on the same link.

Should the Sub-Fund conclude transactions including efficient portfolio management techniques where securities are received by the Sub-Fund, the Sub-Fund shall not sell those securities or give them to a third party as a guarantee/security.

The Sub-Fund may enter into any collateral transactions if required to do so when using other OTC Derivatives as described above, in which case the collateral transaction will be dealt in accordance with the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

Despite all measures taken by the Sub-Fund to reach its objectives, these measures are subject to independent risk factors like changes in the fiscal, banking or commercial regulations. No guarantee whatsoever may be offered to the investors in the Sub-Fund in respect of the impact of these changes on the Sub-Fund.

The Sub-Fund's exposure to TRS is as set out in the table below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	100%	220%

The Sub-Fund is exposed to neither securities lending transactions nor repurchase agreements and reverse repurchase agreements.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for risk monitoring of this Sub-Fund is the absolute VaR approach.

The look-through leverage of the Sub-Fund, based on the sum of the notional approach, is expected to be on average on or about 1575% of the Net Asset Value under normal conditions. The leverage may exceed such expected level or may also be lower. This level of leverage may be exceeded in certain circumstances, in particular when derivative instruments' sensitivity to volatilities is very low, but is not expected to exceed 3550% in those cases. The sum of the notional approach defines the leverage as the sum of the absolute values of the notional of all derivative instruments in the Sub-Fund.

This level of gross look-through leverage calculated using the sum of the notional approach results mainly from:

- the leveraged exposure on low volatility Strategies,
- the use of instruments that have a relatively low economic exposure but high notional such as deep out-of-the-money options.

When taking into consideration the netting effect however, it is expected that the net leverage of the Sub-Fund will comprised between -50% and 100% under normal market conditions.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to have a long-term exposure to a carry strategy whose performance is mainly linked to US and EU interest rate volatility markets.

US Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may, for each Class of Shares, waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Class EB, Class E2, Class I, and, Class A Shares are available to institutional investors within the meaning of Article 174 2c) of the Law.

DISTRIBUTION POLICY

All Classes of Shares are capitalization Shares.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or a number of Shares. In order for requests for subscription to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscription received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds three Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemption received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:
- a day when Luxembourg banks are open for business and,
- a working day in France and,
- a day when French banks are open for business in France and,
- a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in London, and

- a day on which commercial banks and foreign exchange markets settle payment and are open for general business (including dealings in foreign exchange and foreign currency deposits) in New York, and
- a day which is a TARGET settlement date, and
- a day which is not the 24th or the 31st of December.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 12:00 Luxembourg time at the latest.

"**Valuation Day**": Up to two (2) Business Days following a Dealing Day.

SWING PRICING

The Sub-Fund might apply the swing pricing as described in the section "II. Net Asset Value", paragraph A "Swing Pricing" of the Prospectus.

The maximum Swing Factor applicable to the Sub-Fund is 2.00% of the NAV of the Sub-Fund.

INITIAL NET ASSET VALUE

Please refer to the table hereafter for indication on the initial Net Asset Value per Share.

The Sub-Fund will be launched at a date determined at the discretion of the Board of Directors (the "**Inception Date**").

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on www.fundsquare.net and Bloomberg.

Class EB Shares, Class E2 Shares, Class I Shares and Class A Shares will be initially offered on or about March 2025 or, at any other date after such date as may be determined by the Board of Directors at its discretion and at an initial price indicated in the table hereafter.

Class EB Shares and Class E2 Shares will be available until 12 months after the launch date of the Sub-Fund or any later date determined at the discretion of the Board of Directors (the "**Cut-Off Date**") after which date Class EB and Class E2 will be closed to new investors. The Management Company may re-open the Class EB Shares and Class E2 Shares at its discretion without notice to Shareholders.

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND.

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of "Company Charges" set out in the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") (including the Distribution Fee if any) out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 0.30% per year of the Net Asset Value of Class EB Shares and accrued on each Valuation Day;
- a maximum rate of 0.40% per year of the Net Asset Value of Class E2 Shares and accrued on each Valuation Day;
- a maximum rate of 0.60% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day;
- a maximum rate of 0.80% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section "Company Charges" set out in the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.20% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million if it is deemed to be in the best interest of the Shareholders.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund.

These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among these different risks, the Sub-Fund is more specifically exposed to the following risks: Capital at risk, Equity Risk, Interest Rate Risk, Credit Risk, Currency Risk, Class Currency Hedge Risk, Financial Derivative Instruments Risk, Counterparty risk, Leverage Risk, Liquidity Risk, Risk that the Sub-Fund's investment objective would not be achieved, Low Diversification Risk, Risk of investments in structured notes, Lack of Operating History, Discretionary fund management risk, Risks linked to regulatory changes.

ADDITIONAL RISKS

In addition to these risks, the Sub-Fund is exposed to the following risks:

Risk related to an exposure to the volatility markets
Some Strategies may result in a long or a short exposure to the implied volatility or realised volatility markets on different markets (such as equity, interested rates, foreign exchange). On a historical basis, the implied volatility has demonstrated a high volatility level.

In case of exposure through futures, the risks of negative carry and liquidity described above will fully apply.

Risk of using systematic investment processes
Strategies will use systematic investment processes that consist of quantitative mathematical models or systematic investment rules relying on patterns inferred from historical prices or performances, observed risk events and other financial data or indicators. These models and their underlying assumptions can reveal erroneous and there is a risk that corresponding Strategies are not exposed at any time in the best performing markets or assets and consequently that the Sub-Fund's investment objective is not achieved. There is no assurance that a systematic investment process will outperform any other strategy including discretionary investment.

Specific leverage risk
The level of leverage anticipated for the Sub-Fund is high. That means the capital loss risk and the volatility risk, described in the paragraph "Leverage Risk" of the section "Risk factors" of this Prospectus, are fully applicable to the Sub-Fund and may even be amplified, significantly increasing the probability that investors

may not recover all or part of their initial investment.

The use of leverage is integral of the Sub-Fund's investment policy. Such high leverage may accentuate falls in the Sub-Fund's Net Asset Value where the markets move against the Sub-Fund and thereby increase losses. The cumulative effect of the use of leverage by the Sub-Fund, directly or indirectly, in a market that moves adversely to the investments of the entity employing the leverage, could result in a loss to the Sub-Fund that would be greater than if leverage were not employed by such Sub-Fund. The Sub-Fund might lose a significant part or all of its initial investment. Investment in financial derivative instruments can introduce significant leverage risks and lead to high volatility. This is because typically such instruments require very low margin payment in relation to the amount of underlying exposure, and hence a small price movement in the value of the underlying security may lead to a significant loss or gain on the money actually invested in the financial derivative instrument.

Risks associated with the high cost of investing into a leveraged allocation of the Strategies

The cost of investing into a leveraged allocation of alternative strategies (some of which may consist of long/short exposures) is significantly higher than the cost of investing into simple traditional strategies without leverage. Such cost notably reflects the financing cost of the leverage, the crash put cost due to the high level of leverage and the borrowing cost of short exposures. Investors in the Sub-Fund ultimately bear those costs and may then experience a notable negative impact from keeping a long term investment in the Sub-Fund, irrespective of the performance of the underlying strategies.

Risks linked to Strategies composed of future contracts

Some Strategies may be comprised of future contracts and/or financial indices on future contracts. The Sub-Fund may be therefore exposed to a liquidity risk specific to trading in such instruments, whose daily trading volume may be limited (e.g. commodity futures via financial indices or volatility index futures).

The exposure to those Strategies is maintained by rolling positions on such future contracts. Such a roll consists in transferring a position on contracts close to their expiry (in any case, before the expiry date) to contracts with a longer maturity.

Futures contracts generally include a carry, where the carry is the cost or benefit of owning a financial instrument (irrespective of the performance of the underlying market). If the carry is negative, i.e. the futures price is higher than the underlying spot price, the Strategy may experience systematic losses from keeping long exposures or rolling long positions on these futures. If the carry is positive, i.e. the futures price is lower than the underlying spot price, the Strategy may experience systematic losses from keeping short exposures or rolling short positions on these futures.

Investors are also exposed to a risk of loss due to transaction costs and a potential lack of liquidity when rolling operations on future contracts.

Taxonomy Regulation

In accordance with Article 7 of the Taxonomy Regulation, the Sub-Fund does not take into account the European Union criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Currency	Minimum subscription amount		Hedged Shares	Initial Net Asset Value
						Initial	Additional		
EB	LU2942373056	None	None	None	USD	USD 1,000,000	One Share	n/a	USD 1,000
H-EB EUR	LU2942373130	None	None	None	EUR	EUR 1,000,000	One Share	YES	EUR 1,000
H-EB GBP	LU2942373213	None	None	None	GBP	GBP 1,000,000	One Share	YES	GBP 1,000
H-EB CHF	LU2942373304	None	None	None	CHF	CHF 1,000,000	One Share	YES	CHF 1,000
E2	LU2980840404	None	None	None	USD	USD 1,000,000	One Share	n/a	USD 1,000
H-E2 EUR	LU2980840586	None	None	None	EUR	EUR 1,000,000	One Share	YES	EUR 1,000
H-E2 GBP	LU2980840669	None	None	None	GBP	GBP 1,000,000	One Share	YES	GBP 1,000
H-E2 CHF	LU2980840743	None	None	None	CHF	CHF 1,000,000	One Share	YES	CHF 1,000
I	LU2942373486	None	None	None	USD	USD 10,000,000	One Share	n/a	USD 1,000
H-I EUR	LU2942373569	None	None	None	EUR	EUR 10,000,000	One Share	YES	EUR 1,000
H-I GBP	LU2942373643	None	None	None	GBP	GBP 10,000,000	One Share	YES	GBP 1,000
H-I CHF	LU2942373726	None	None	None	CHF	CHF 10,000,000	One Share	YES	CHF 1,000
A	LU2942373999	None	None	None	USD	USD 100,000	One Share	n/a	USD 1,000
H-A EUR	LU2942374021	None	None	None	EUR	EUR 100,000	One Share	YES	EUR 1,000
H-A GBP	LU2942374294	None	None	None	GBP	GBP 100,000	One Share	YES	GBP 1,000
H-A CHF	LU2942374377	None	None	None	CHF	CHF 100,000	One Share	YES	CHF 1,000

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

PRODUCT ANNEX 28

SOLYS – EUROCREDITO PLUS II

The Reference Currency of the Sub-Fund is the Euro (EUR).

This Sub-Fund is considered as not falling within the scope of Article 8 or Article 9 of SFDR as it does not promote Sustainability Factors and does not maximize portfolio alignment with Sustainability Factors. The Sub-Fund however remains exposed to Sustainability Risks and falls within the scope of Article 6 of SFDR.

INVESTMENT OBJECTIVE

The Sub-Fund's investment objective is to seek providing shareholders with fixed annual coupons (the "**Target Coupons**") together with a final coupon linked to the performance of equity markets and/or European rates market, while aiming to preserve the Initial Net Asset Value during the term of the Sub-Fund. To do so, the Sub-Fund will invest mainly in Euro denominated European government bonds as well as in a synthetic exposure to the European credit market. Please see the "Investment Policy" and "Distribution Policy" sections below for further information on the Target Coupon.

The Sub-Fund will seek to generate capital gains and income so as to be able to provide shareholders, at the discretion of the Board of Directors, with annual Target Coupons as further detailed in the "Distribution Policy" section below.

Investors should note that the Sub-Fund will be exposed to the credit risk of the issuers and, as a consequence, the Target Coupons being paid by the Sub-Fund may be lower than the expected amount or, may even be nil.

Accordingly, investors should note that payment of the Target Coupons is not guaranteed.

The Sub-Fund is a fixed term fund with a target maturity date defined below.

At maturity, the Sub-Fund seeks to provide shareholders, at the discretion of the Board of Directors, with the Final Target Coupon (as defined below) linked to the performance of equity markets and/or European rates market, as further detailed in the "Distribution Policy" section below.

MATURITY DATE

The maturity date is expected to be on or around 15/01/2028, as finally determined by the Board at its discretion (the "**Maturity Date**").

BENCHMARK

The Sub-Fund does not have any Benchmark Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its investment objective by investing in a bond portfolio (the "**Bond Portfolio**") of Euro-denominated European government bonds. The maturity date of each constituent of the Bond Portfolio will generally fall on or about the Maturity Date. The Management Company will seek to match the maturity dates of the constituents with that of the Sub-Fund, nevertheless, some constituents might mature before or after the Maturity Date (in which case they may be sold before their maturity). Should some bonds mature before the Maturity Date, the proceeds will be held in cash or cash equivalent investments, included, but not limited to liquid and listed securities such as highly rated fixed or floating rate government bonds, which might be bought outright by the fund or held as part of a reverse repo transaction for cash management purpose. In particular and subject to the provisions of section "Investment Objectives/Investment Powers and Restrictions" of the general part of the Prospectus, the Sub-Fund may have exposure up to 100% of its Net Asset Value to a single sovereign bond issuer (in accordance with the Law).

The Investment Policy is not limited to a "buy and hold" investment strategy (i.e. purchasing debt securities and holding them to maturity in order to benefit from the interest payment during the life of the security); the Management Company may proceed to arbitrage operations if new market opportunities arise or if there is an increase in the risk of default at maturity for one of the issuers to which the Sub-Fund is exposed.

In addition to investing in the Bond Portfolio, in order to obtain exposure to the performance of European credit markets, the Sub-Fund will concurrently invest in Credit Default Swaps ("**CDS**'"), linked to European sovereign or corporate issuers. The positions held in CDS may be held "short", which will effectively increase the exposure of the Sub-Fund to the performance and credit risk of European sovereign or corporate issuers. The CDS held by the Sub-Fund may be linked to the performance of an index, a basket of issuers or a single issuer, they can be linked to floating recovery rates, or be "zero recovery" CDS. The CDS exposure may be obtained through OTC CDS transactions, or TRS transactions. Should the Sub-Fund hold one or more long positions in CDS, this will reduce the credit risk exposure of the Sub-Fund.

Also and in addition to the above, in order for the Sub-Fund to obtain exposure to equity or European rate markets for the Final Target Coupon, the Sub-Fund may invest in derivatives contracts. Such exposure may be obtained through listed or OTC derivatives.

The Sub-Fund is created for a limited duration and will be liquidated at its Maturity Date.

During the Subscription Period as defined in section 'Investment Techniques' below and also, within a one-month period leading up to the Sub-Fund's liquidation where investments are either maturing or being sold, the Sub-Fund will be authorised to hold up to 100% of its assets in deposits, cash and money market instruments. During this one-month period prior to liquidation, the Sub-Fund will not fall within the scope of MMFR. The Sub-Fund is designed to be held to maturity and investors should be prepared to remain invested until the Sub-Fund is liquidated (exact date to be determined by the Board of Directors).

The Board of Directors will provide shareholders with a written communication, ahead of the Maturity Date, to remind them of the upcoming effective date of this event and the options available to them.

Investors should note that the Sub-Fund may, depending on market conditions and liquidity, subsequent to its launch or precedent to its Maturity Date, hold cash or cash equivalent assets in order to provide investors with a performance linked to money markets, for treasury purposes or for investment goals. This money market exposure may be obtained through direct investment in money market instruments (or funds whose performance is linked to money markets), or, by purchasing assets whose performance will be exchanged in a Total Return Swap transaction against the performance of a money market index. For that purpose, the fund may hold equities, but will have no exposure to them thanks to the Total Return Swap.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective or for defensive purposes; the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposits at sight), money market instruments or money market funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund. During this period, the Fund will not fall within the scope of MMFR.

Investors should note that whilst the Sub-Fund seeks to preserve the Initial Net Asset Value during its term through its investment in the Bond Portfolio and use of derivatives, the Sub-Fund does not have principal protection features and therefore investors are at risk of losing their investment should the Sub-Fund not be able to attain its investment objective. There is no explicit or implicit guarantee that the Sub-Fund will be able to repay this amount in respect of a redemption of Shares on, before or after the Maturity Date.

Investors should also be aware that the Net Asset Value at the end of the investment period or thereafter may be less than the Net Asset Value at the time of the original investment as a consequence of the Sub-Fund's distribution policy or market movements.

INVESTMENT TECHNIQUES

In order to implement its investment policy, the Sub-Fund will invest in the Bond Portfolio up to 100% of its assets.

The Bond Portfolio will be made up of Euro-denominated sovereign debt securities, which, at the time of their investment are rated investment grade at least BBB- by Standard & Poor's (or an equivalent rating from another leading rating agency).

Also, the Sub-Fund may invest in shares and/or units of bond (and money market) UCITS / UCITS ETFs up to a maximum of 100% of its assets.

The Sub-Fund may invest in OTC or listed derivatives contracts linked to the performance of equity market and/or European Rates markets. Such investment will be made with the aim to deliver the Final Target Coupon.

In addition, the Sub-Fund will gain exposure to a basket of European credit through Credit Default Swap(s), by investing in:

- CDS transaction(s) or,
- TRS transaction(s).

The CDS held by the Sub-Fund may be linked to the performance of:

- an index or,
- a single issuer or,
- a basket of issuers.

The CDS held can be:

- linked to floating recovery rates or,
- be "zero recovery" CDS.

The basket of European credit will contain a mix of Investment Grade and High Yield Issuers and the Sub-Fund will have a target exposure to the basket of about 100% of the Sub-Fund's assets.

The exposure of the basket of European credit to High Yield, at the time of its investment, will not exceed 50% of its assets.

When the Sub-Fund's High Yield exposure is made of CDS linked to the performance of an index, the selection criteria is based on liquidity rather than based on individual index component credit rating. As result, the Sub-Fund may indirectly have some exposure to distressed securities. However the Sub-Fund should not invest directly in distressed securities.

Investors should note that the Sub-Fund will embed leverage, and that the Sub-Fund will be exposed to a potentially high credit risk of:

- the issuers or index members present in the basket of European credit, as well as to,
- the sovereign issuers present in the Bond Portfolio.

The Sub-Fund may invest in government bonds whose coupons or nominal payments are linked to European Union or Country specific inflation indices. Nevertheless, should the Sub-Fund hold any such security(ies), the exposure to the inflation component will be hedged.

In addition, the sub-fund may use Total Return Swaps and/or asset swap transactions to mitigate, or hedge, fully or partially the risks associated with the Bond Portfolio, with the aim of generating a fixed stream of return for the Sub-Fund, and/or to gain a synthetic exposure to a basket of European credit, in order to achieve its investment objective.

If the rating of a debt security held by the Sub-Fund declines (including below BB- by Standard & Poor's), or if a debt security goes into default, the Sub-Fund will consider such matters in its evaluation of the merits of retaining the said debt security in its portfolio but, will not be obligated to dispose of the said debt security. In case of an event of default, the said debt security might be held until its recovery value is calculated or during the said debt security restructuring process.

The Sub-Fund may borrow up to 10% of its Net Asset Value in accordance with the rules in sub-section D. "Investment in other assets", item e) of section "Investment Powers and Restrictions".

The counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus. At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the swaps is Société Générale which is specialized in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund.

The Sub-Fund may also carry out, in accordance with applicable laws and regulations (including but not limited to CSSF Circular 08/356 and CSSF Circular 14/592), any transactions for the purpose of efficient portfolio management.

The counterparties to these transactions will not assume any discretion over the composition of the Sub-Fund's or over the underlying of the OTC Derivatives.

Should the Sub-Fund conclude transactions including efficient portfolio management techniques where securities are received by the Sub-Fund, the Sub-Fund shall not sell those securities or give them to a third party as a guarantee/security.

The Sub-Fund may enter into any collateral transactions if required to do so when using other OTC Derivatives as described above, in which case the collateral transaction will be dealt in accordance with the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

Despite all measures taken by the Sub-Fund to reach its objectives, these measures are subject to independent risk factors like changes in the fiscal, banking or commercial regulations. No guarantee whatsoever may be offered to the investors in the Sub-Fund in respect of the impact of these changes on the Sub-Fund.

The Sub-Fund's exposure to TRS is as set out in the table below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	0%	100%

The Sub-Fund is not exposed to securities lending transactions but, may be exposed to reverse repurchase agreement for cash management purposes, as set out in the table below.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
Reverse Repo	0%	100%

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for risk monitoring of this Sub-Fund is the absolute VaR approach.

The look-through leverage of the Sub-Fund, based on the sum of the notional approach, is expected to be on average around 200% of the Net Asset Value under normal conditions. The sum of the notional approach defines the leverage as the sum of the absolute values of the notional of all derivative instruments in the Sub-Fund. The leverage may exceed this level or may also be lower.

TARGETED INVESTORS

The Sub-Fund is suitable for investors who intend to be exposed mainly to the European bond and credit markets and to keep their investment in the Sub-Fund up to the Maturity Date, and who are prepared to accept the risks described in this Supplement.

US Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may, for each Class of Shares, waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

The Class I (Dist) is available to institutional investors within the meaning of Article 174 2c) of the Law.

Class I (Dist) is a distributing share class i.e., a class in respect of which an annual coupon will be declared in accordance with the "Distribution Policy" section below.

DISTRIBUTION POLICY

It is the current intention of the Board of Directors to declare and pay the Target Coupons annually out of the net income ("**Net Income**") and/or capital attributable to the Share Class.

Target Coupons are expected to be distributed each year as described below:

- End of Year 1: 4% of Initial Net Asset Value,
- End of Year 2: 1% of Initial Net Asset Value,
- End of Year 3: 1% of Initial Net Asset Value.

Investors should note that a default in respect of one or more bonds within the Bond Portfolio and/or, an event impacting the marked-to-market value of the basket of European credit (i.e. the CDS transaction(s)), may result in a Target Coupon annual amount that is either nil or lower than the expected amount. Accordingly, the annual payment of the Target Coupons cannot be guaranteed.

Also, the Board of Directors may in its discretion (in accordance with the paragraph above) decide not to declare or pay the annual Target Coupons. Net Income which is not distributed will be retained by the Sub-Fund and reflected in the Net Asset Value of the Sub-Fund.

At maturity, the Board of Directors may, but is not obliged, decide to declare and pay an additional conditional coupon of 5% of the Initial Net Asset Value (the "**Final Target Coupon**") linked to either the performance of equity markets or European rates market.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or a number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds three Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable

Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a working day in France, Italy and Spain and,
- a day when French, Luxembourg, Italian and Spanish banks are open for business in France and,
- a day when the stock exchange in Paris, Milan and Madrid is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 12:00 Luxembourg time at the latest.

"**Valuation Day**":
Two Business Days following a Dealing Day.

INITIAL NET ASSET VALUE

Please refer to the table hereafter for indication on the Initial Net Asset Value per Share.

The Sub-Fund will be launched at a date determined at the discretion of the Board of Directors (the "**Inception Date**").

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on www.fundsquare.net and Bloomberg.

Class I (Dist) Shares will be initially offered on or about December 2024 or, at any other date after such date as may be determined by the Board of Directors at its discretion and at an Initial Net Asset Value indicated in the table hereafter.

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND.

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of "Company Charges" set out in the Prospectus, the Management Company will receive a management fee (the "**Management Fee**") (including the Distribution Fee if any) out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 0.40% per year of the Net Asset Value of Class I (Dist) Shares and accrued on each Valuation Day.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section "Company Charges" set out in the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.10% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million if it is deemed to be in the best interest of the Shareholders.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund.

These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among these different risks, the Sub-Fund is more specifically exposed to the following risks: Capital at risk, Interest Rate Risk, Credit Risk, Risk linked to Non-Investment Grade (High-Yield), Financial Derivative Instruments Risk, Counterparty Risk, Leverage Risk, Liquidity Risk, Risk that the Sub-Fund's investment objective would not be achieved, Low Diversification Risk, Lack of Operating History, Discretionary fund management Risk, Risks linked to regulatory changes.

ADDITIONAL RISKS

In addition to these risks, the Sub-Fund is exposed to the following risks:

Specific leverage risk
The level of leverage anticipated for the Sub-Fund is high. That means the capital loss risk and the volatility risk, described in the paragraph "Leverage Risk" of the section "Risk factors" of this Prospectus, are fully applicable to the Sub-Fund and may even be amplified, significantly increasing the probability that investors may not recover all or part of their initial investment.

Risks associated with the high cost of investing into a leveraged allocation of the Strategies
The cost of investing into a leveraged allocation of alternative strategies (some of which may consist of long/short exposures) is significantly higher than the cost of investing into simple traditional strategies without leverage. Such cost notably reflects the financing cost of the leverage and the borrowing cost of short exposures. Investors in the Sub-Fund ultimately bear those costs and may then experience a notable negative impact from keeping a long term investment in the Sub-Fund, irrespective of the performance of the underlying strategies.

Taxonomy Regulation
In accordance with Article 7 of the Taxonomy Regulation, the Sub-Fund does not take into account the European Union criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

Class	ISIN CODE	Distribution of Income	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Currency	Minimum subscription amount		Hedged Shares	Initial Net Asset Value
							Initial	Additional		
I (Dist)	LU2942372835	Yes	None	None	None	EUR	EUR 100	EUR 100	n/a	EUR 100

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

PRODUCT ANNEX 29

SOLYS – M&G EQUITY SELECTION

The Reference Currency of the Sub-Fund is the EUR.

This Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of SFDR.

INVESTMENT OBJECTIVE

This Sub-Fund is an active UCITS.

The investment objective of SOLYS – M&G Equity Selection (the "**Sub-Fund**") is to generate performance over the long term by exploiting investment opportunities on the international equity markets while providing a fixed stream of distributions.

With respect to such fixed stream of distributions, potential investors and investors into Shares of the Sub-Fund are invited to take a particular attention to the Distribution Policy, the Compulsory Redemption and the Risks Warning sections further below.

BENCHMARK INDEX

The Sub-Fund is actively managed. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund's investment objective with complete discretion with respect to portfolio allocation and overall level of exposure to the market.

There is no pertinent or relevant benchmark index for the Sub-Fund, due to its actively managed investment strategy (as described below).

Investor may however choose to use the following index for indicative ex-post performance comparison purposes. **Should investors choose to compare the Sub-Fund's performance to the index described below and in accordance with applicable regulations, investors should know that the index is calculated as a net total return index and that the Sub-Fund's Net Asset Value shall be calculated with the Sub-Fund's dividends being reinvested.**

In addition, the following index serves as geographic starting investment universe from which the Sub-Fund's Investment Universe is defined and from which issuers of securities are selected. The Sub-Fund is actively managed and the composition of the Sub-Fund's portfolio may significantly deviate (both in number of components and in weights) from that of the index.

The index serving for ex-post performance comparison purposes and as geographic starting investment universe is the Solactive GBS Global Markets Investable Universe EUR Index NTR (SGMIUCEN) (the "**Index**").

The Index is an equity index calculated and published by international index provider Solactive AG.

The Index constituents are weighted according to Free-Float Market Capitalization methodology.

The Solactive GBS Global Markets Investable Universe Index is part of the Solactive Series which includes indices for developed and emerging market countries. The Index intends to track the performance of the large, mid and small cap segments covering approximately the largest 99% of the free-float market capitalization in the global listed equity Markets (approximately 10,628 equities across 69 countries).

The Index is calculated as a net total return index in EUR which means that the dividends are reinvested within the Index.

INVESTMENT POLICY

The Sub-Fund seeks to achieve its objective by investing in:

- a diversified basket of transferable securities (the "**Securities Basket**"), including mainly fixed or variable debt instruments issued or guaranteed by sovereign states of the Eurozone with a rating at least equal to that of France and shares or units of UCITS or other UCIs,

and/or,

- in an OTC Derivative (the "**Swap**") the purpose of which is to reach its investment objective by exchanging the investment proceeds against the value of the Portfolio (as defined hereafter).

The Portfolio consists primarily of international equities listed or traded on Regulated Markets of issuers which have their registered office or carry out their predominant activities mainly (but not only) in any of the Starting Universe' countries, provided such equities have an existing ESG rating (the "**Investment Universe**") (as described below).

Except for situations of exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders, the Sub-Fund may invest up to 20% of its net assets in bank deposits at sight in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

On an ancillary basis, the Sub-Fund may also invest in bank deposits, money market instruments or Money Market Funds or other eligible liquid assets for treasury purposes or for investment goals.

Under unfavourable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the Sub-Fund would no longer be able to achieve its investment objective or for defensive purposes (for example in case of high volatility in the markets); the Sub-Fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits (within the meaning of Article 41 (1) (f) of the Law, i.e. not bank deposit at sight), money market instruments or Money Market Funds or other eligible liquid assets. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the Sub-Fund. During this period, the Fund will not fall within the scope of the Money Market Regulation.

The equities composing the Portfolio will be selected by the Investment Manager using financial criteria and non-financial analysis relying on their proprietary methodology, combined with the Management Company's non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria (altogether the '"**Methodology**").

The selected equities will also take into account the intensity of companies' greenhouse gas emissions. The strategy implemented by the Investment Manager and the Management Company aims to achieve a weighted average greenhouse gas emissions intensity (scope 1 and 2) of the selected companies that is 30% lower than the weighted average greenhouse gas emissions intensity of the Index (Solactive GBS Global Markets Investable Universe EUR Index NTR).

Among equities composing the Portfolio, some are denominated in foreign currencies (i.e., not denominated in euros) and, the exposure of the Sub-Fund to each foreign-currency denominated equities will be hedged against the Euro.

Within the Investment Universe, equities composing the Portfolio will be filtered primarily according to their ESG rating in the first instance, based on a best-in-class approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, 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.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on the Management Company's ESG methodology (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. 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 Sub-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 variable exposure mechanism implemented by the Sub-Fund aims to provide the Sub-Fund with an average exposure to equity markets over five (5) years that exceeds 80%. The unexposed portion to equity markets will receive a money market return that does not integrate ESG considerations.

The counterparties to OTC Derivative transactions are first class financial institutions as further described in section "Investment Objectives / Investment Powers and Restrictions" of the main part of the Prospectus. At inception date and resulting from implementing the Management Company's best execution procedures, the counterparty to the Swap is Société Générale which is specialised in that type of transaction and a reference dealer counterparty in OTC derivatives. Such counterparty does not assume any discretion over the composition of the Sub-Fund's portfolio or over the assets underlying of the OTC Derivative. The Portfolio will be managed by the Investment Manager.

In the event of significant changes being brought to the Swap (changes of conditions, extension of maturity, etc.), the Management Company will implement its best execution procedures before such changes take effect.

The voting rights attached to the securities to which the Sub-Fund is exposed will not be exercised by the counterparty to the Swap.

The Sub-Fund will conclude with the counterparty of the Swap collateral agreements in order to reduce counterparty exposure, in which case the collateral will be dealt with in accordance with applicable laws and regulations (including but not limited to ESMA Guidelines on ETFs and other UCITS issues) and the restrictions contained in the section "Collateral Policy" of the main part of the Prospectus.

The valuation of the Swap will be provided by the counterparty but the Management Company will make its own independent valuation thereof.
The valuation of the Swap will be checked by the auditor of the Company during their annual audit mission.

In accordance with section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus, the Basket may include on an ancillary basis cash and cash equivalents.

Despite all measures taken by the Company to reach its objectives, these investments are subject to independent risk factors like changes in the fiscal or commercial regulations and/or political events. No guarantee whatsoever may be offered to the investor in this regard.

With a view to optimization of the management of the Sub-Fund, the Management Company reserves the right to use other instruments (not limited to other OTC Derivatives) to achieve the Investment Objective within the limits of the investment restrictions as set out in section "I. Investment Objectives / Investment Powers and Restrictions" of the Prospectus.

INVESTMENT TECHNIQUES

In order to achieve its investment objective, the Sub-Fund is exposed to TRS on a continuous basis.

The Sub-Fund's exposure to TRS is as set out below (as a percentage of the total assets). In certain circumstances this proportion may be higher.

	Expected level (in % of the NAV)	Maximum level (in % of the NAV)
TRS	150,00%	150,00%

The Sub-Fund will not enter into securities lending transactions and/or repurchase agreement.

TARGETED INVESTORS

The Sub-Fund is offered to investors wishing to be exposed to the international equity markets and that are more interested in achieving long-term capital growth that to minimise short-term losses.

U.S. Persons may not invest in the Sub-Fund.

MINIMUM INVESTMENT

Please refer to the table hereafter for indication on the initial minimum subscription amount and additional minimum subscription amount applicable.

The Directors may waive in their discretion, the initial minimum subscription amount and the additional minimum subscription amount.

THE SHARES (ISSUE AND FORM)

Shares will be issued in registered form.

Fractions of Shares will be issued to four decimal places.

The Sub-Fund offers the following Classes of Shares, subject to different terms and conditions described below and in the table thereafter:

Class A Shares are only available to institutional investors within the meaning of Article 174 2c) of the Law.

Class B Shares are available to all investors.

Class I Shares are available to all investors.

DISTRIBUTION POLICY

In accordance with the section XII Distribution Policy of the Prospectus, Classes A, B and I Shares are Distribution Shares and have an objective of distributing a fixed dividend, the annual value of which being equal to five (5) EUR per Share (or any other amount that will be determined at the time of launch by the Board of Directors and will be disclosed in the KIID of the Sub-Fund) regardless of the performance of such Class and, such dividend to be paid to shareholders on a monthly basis.

Should actual level (amounts) of dividends paid out by the underlying basket of equity stocks (to which the Sub-Fund is exposed) be significantly lower than the Sub-Fund's fixed amount of distribution, the distribution paid by the Sub-Fund would amount to a reduction of capital, i.e. a reduction of the Sub-Fund's NAV.

The attention of the investors is drawn to the fact that such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus of the Company and the Law. The Sub-Fund's Net Asset Value could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

For example, for a given Share launched at an initial NAV of EUR 100, should the Sub-Fund's investment's performance be nil after ten (10) years starting from November 2024 (such Sub-Fund performance being computed with actual stock-dividends being reinvested), for an initial investment at the start, without any further purchase or redemption of shares:

- the fixed dividend described above would result in the investors receiving distributions of capital for half of the Net Asset Value as of November 2024,
- the Net Asset Value in ten (10) years would be half (50%) of the Net Asset Value as of November 2024 and,
- the lower the Sub-Fund's NAV would be in ten (10) years, the bigger would the fixed dividend (in amount) impact be (in terms of percentage of reduction of such NAV).

In the event the Board of Directors considers that Sub-Fund's NAV is insufficient for the regular payment of the intended fixed dividend, the Board of Directors reserves the right, if it is deemed to be in the best interest of Shareholders, to either declare a dividend lower than the target fixed distribution or, even consider terminating the Sub-Fund.

SUBSCRIPTION OF SHARES

Requests for subscription of Shares must be given by indicating either a monetary amount of cash denominated in the Reference Currency or the number of Shares. In order for requests for subscriptions to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for subscription must be received by the Registrar and Transfer Agent on or before the Subscription Deadline. Requests for subscriptions received after the Subscription Deadline shall be deemed to have been received before the immediately following Subscription Deadline.

Payment for Shares must be received by the Depositary in cleared funds two Business Days following the relevant Dealing Day. The Board of Directors may, at its sole discretion, waive this requirement.

Different time limits may apply if subscriptions are made through intermediaries.

The Board of Directors may, at any time and in its absolute discretion without liability and without notice, decide to reject any request for subscription if such request for subscription would lead the Net Asset Value of the Sub-Fund to exceed USD 500 million or any other higher amount as specifically determined by the Board of Directors.

REDEMPTION OF SHARES

Requests for redemption of Shares must be given by indicating the number of Shares the Shareholder wishes to redeem.

In order for requests for redemption to be executed on the relevant Dealing Day and processed at the Net Asset Value per Share calculated as of the applicable Valuation Day, such requests for redemption must be received by the Registrar and Transfer Agent on or before the Redemption Deadline. Requests for redemptions received after the Redemption Deadline (as defined below) shall be deemed to have been received before the Redemption Deadline on the following Dealing Day.

Payment for Shares redeemed will be effected within five Business Days following the relevant Dealing Day.

Different time limits may apply if redemptions are made through Intermediaries.

CONVERSION OF SHARES

Conversions of Shares into or out of this Sub-Fund are not possible.

DEFINITIONS

"**Business Day**": any full working day in Luxembourg that also is:

- a day when Luxembourg banks are open for business and,
- a working day in France and,
- a day where the stock exchange in Paris is open for trading and,
- a day where the stock-exchange in Frankfurt is open for trading and,
- a day where the stock-exchange in London is open for trading and
- a day where the stock-exchange in New York is open for trading and,
- a day where the stock-exchange in Tokyo is open for trading and,
- a day where the stock-exchange in Zurich is open for trading.

"**Dealing Day**": each Business Day.

"**Subscription Deadline**" and "**Redemption Deadline**": one Business Day before any Dealing Day at 15:00 Luxembourg time at the latest.

"**Valuation Day**": One Business Day following a Dealing Day.

PUBLICATION OF THE NET ASSET VALUE

The Net Asset Value per Share will be available at the registered office of the Company and will be published on https://www.fundsquare.net.

Class A Shares, Class B Shares and Class I Shares will be initially offered on or about January 2025 or at any other date after such date as may be determined by the Board of Directors at its discretion and at an initial price of 100 EUR each (or any other amount that will be determined at the time of launch by the Board of Directors).

FEES CHARGED TO INVESTORS WHEN BUYING OR SELLING SHARES OF THE SUB-FUND

Please refer to the table hereafter for indication on the maximum subscription fee and the maximum redemption fee per Class of Shares.

THE MANAGEMENT COMPANY

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Management Company will receive a management fee (the "Management Fee") out of the assets of the Sub-Fund, quarterly in arrears, as follows:

- a maximum rate of 1.20% per year of the Net Asset Value of Class A Shares and accrued on each Valuation Day.
- a maximum rate of 1.80% per year of the Net Asset Value of Class B Shares and accrued on each Valuation Day.
- a maximum rate of 1.08% per year of the Net Asset Value of Class I Shares and accrued on each Valuation Day.

THE INVESTMENT MANAGER

The Management Company has appointed M&G Investment Management Limited ("**M&G**") as Investment Manager of the Sub-Fund (the "**Investment Manager**") pursuant to the Investment Management Delegation Agreement (the "**Agreement**"). Under this Agreement, the Investment Manager agreed to provide the Management Company with an allocation basket implementing the Portfolio in compliance with the investment objective and policy described above.

The Investment Manager shall receive from the Management Company a fee payable out of the Management Fee.

ADMINISTRATIVE AGENT, REGISTRAR AND TRANSFER AGENT, DEPOSITARY AND PAYING AGENT FEES

By derogation to the provisions of the section XI "Company Charges" of the Prospectus, the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers will receive a fee (the "**Operating Fee**") payable quarterly in arrears out of the Sub-Fund 'assets of up to 0.05% per year (inclusive of VAT) of the Net Asset Value of the Class of Shares as applicable.

Such Operating Fee may be paid to the Management Company which will subsequently pay the Depositary, the Paying Agent, the Administrative, Corporate and Domiciliary Agent, the Registrar and Transfer Agent, the legal advisers, the auditor and other service providers.

COMPULSORY REDEMPTION

In accordance with the provisions of the Articles of Incorporation, the Company is entitled to compulsorily redeem all Shares of the Sub-Fund (i) where the aggregate Net Asset Value of the Sub-Fund at any time falls below EUR 10 million or (ii) where the Net Asset Value per Share of the Sub-Fund falls below 5 EUR if it is deemed to be in the best interest of the Shareholders.

RISK MANAGEMENT PROCESS

The global exposure determination methodology used for the risk monitoring of the Sub-Fund is the commitment approach.

RISKS WARNING

The following risk warnings should be considered carefully, but are not meant to be an exhaustive listing of all potential risks associated with an investment in the Sub-Fund. These risk warnings are indicated for information purposes only and notably cannot be deemed to be a complete description of the risks related to an investment in the Sub-Fund. These risk warnings must be read in conjunction with the paragraph "Risk factors" of the Prospectus.

Among the difference risks described in the paragraph "Risk factors", the Sub-Fund is more specifically exposed to the following risks: Capital at Risk, Risk that the Sub-Fund's investment objective is only partially achieved, Equity Risk, Risk of investments in Small and Medium Capitalization Stocks, Risk of investment in Emerging and Developing Markets, Risk of using financial derivatives instruments, Counterparty Risk, Leverage Risk, Liquidity Risk, Low Diversification Risk, Risk of using systematic investment processes, and the following additional risks:

<u>Capital at risk in the context of distribution of a fixed stream.</u>

The investment policy aims at providing for a fixed stream of distribution regardless of the actual performance and actual distribution of the equities underlying the Portfolio.

Such distribution policy might cause the Sub-Fund to distribute a portion of the capital invested by the investors into the Sub-Fund within the limits set forth in the Prospectus and the Law. The capital invested could therefore decrease, notably in case of a long-term investment in the Sub-Fund.

<u>Dependence on the Investment Manager</u>

The Investment Policy is highly dependent (notably with respect to its performance) upon the expertise and abilities of the Investment Manager, including the risks "Risk that the Sub-Fund's investment objective is only partially achieved".

<u>Sustainability Risks</u>

The Sub-Fund is exposed to Sustainability Risks. By implementing its proprietary investment methodology, the Management Company will apply an ESG screening process permitting, among others, to exclude at least 20% of the equities comprising the Investment Universe. By taking into account sustainability criteria within its investment process, it is intended that the overall Sustainability Risk of the Sub-Fund should be mitigated, and therefore, the potential impact of such Sustainability Risks on the value of the Sub-Fund's investments should also be mitigated. However, no insurance can be given that Sustainability Risks will be totally removed and the occurrence of such risks could cause a negative material impact on the value of the investments made by the Sub-Fund.

Further information can be found in the "Sustainability related disclosures" Section of the Prospectus.

Third party data risk

The Investment Manager's ESG screening process may be dependent on third party data that may be incomplete, inaccurate or unavailable from time to time, which could adversely affect the analysis of the ESG factors relevant to a particular investment. As a result, there is a risk that the Investment Manager may incorrectly assess a security or an issuer.

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of Article 6 of the Taxonomy Regulation.

The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Sustainable Activities**").

The Taxonomy Regulation identifies such activities according to their contribution to six environmental objectives: (i) Climate change mitigation; (ii) Climate change adaptation; (iii) Sustainable use and protection of water and marine resources; (iv) Transition to a circular economy; (v) Pollution prevention and control; (vi) Protection and restoration of biodiversity and ecosystems.

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives, does not significantly harm any of the environmental objectives ("do no significant harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities.

This Sub-Fund may invest, but does not commit to invest at the date of this Prospectus, in economic activities that contribute to the following environmental objectives set out in the Article 9 of the Taxonomy Regulation: climate change mitigation and climate change adaptation.

As described in detail above in section "Investment Policy", the Sub-Fund aims to invest in financial assets according to an ESG rating including environmental factors such as but not limited to carbon intensity and water intensity.

In line with this investment objective and in order to contribute to the environmental objectives above, it is expected that this Sub-Fund will make investments in economic activities eligible under the Taxonomy Regulation.

The Sub-Fund may be exposed to investments in economic activities that qualify as Sustainable Activities (as defined above). However, since the Sub-Fund's portfolio is composed of one or more Swaps granting synthetic exposure to the underlying assets only, it is not possible to calculate the proportion of investments in Sustainable Activities. Therefore, such alignment is currently considered 0%.

The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

THE VOLCKER RULE

Legislative and regulatory changes in the United States are relevant to Société Générale, the Sub-Fund and the Shareholders. On July 21, 2010, President Obama signed into law the Dodd-Frank Act. Section 619 of the Dodd-Frank Act and its implementing regulations (commonly known as the "**Volcker Rule**") restrict the ability of a banking entity, such as most entities within the Société Générale Group, from, among other things, acquiring or retaining any equity, partnership or other ownership interest in, or sponsoring (including serving as commodity pool operator for), a "covered fund" (which term includes certain hedge funds and private equity funds).

Notwithstanding the foregoing, the Volcker Rule permits non-U.S. banking entities to sponsor, and acquire or retain ownership interests in foreign funds not offered into the United States that meet certain conditions (so-called "**foreign excluded funds**"). In order for a fund to qualify as a foreign excluded fund, the following requirements must be satisfied: (1) the banking entity must be a non-U.S. banking entity; (2) the fund must be organized or established outside the United States and the ownership interests of the fund must be offered and sold solely outside of the United States; and (3) either the fund must not be a "commodity pool" as defined under the U.S. Commodity Exchange Act, or if it is a commodity pool, it must not have a commodity pool operator that relies on, or could have relied on, CFTC Rule 4.7 as an exemption from certain obligations under the U.S. Commodity Exchange Act.

The statutory effective date of the Volcker Rule is July 21, 2012 and a banking entity, subject to certain exceptions, was required to bring its activities and investments into compliance with the Volcker Rule by the end of the conformance period, on July 21, 2015. The U.S. Federal Reserve has granted two one-year extensions of the conformance period for "legacy covered funds" sponsored or acquired on or before December 31, 2013, extending the conformance period for such funds to July 21, 2017.

Shareholders that are themselves banking entities subject to the Volcker Rule in certain circumstances may be unable to acquire or retain ownership interests in the Sub-Fund due to the restrictions of the Volcker Rule. A fund that is not advised or sponsored by the Management Company (or any other company within the Société Générale Group) may not be subject to these considerations.

The Management Company and its Affiliated Entities provide no assurances to Shareholders regarding the treatment of the Sub-Fund under the Volcker Rule. Shareholders should seek legal advice regarding the consequences of the Volcker Rule on their holding / purchase of any Shares of the Sub-Fund.

DISCLAIMER

The Sub-Fund does not benefit from any implicit or explicit guarantee, neither from a swap counterparty (including Société Générale) nor from any entity acting as distributor of the Sub-Fund.

Class	ISIN CODE	Maximum subscription fee	Maximum redemption fee	Maximum performance fee	Minimum subscription amount		Currency	Hedged Shares
					Initial	Additional		
A	LU2942374450	Up to 5%	Up to 1%	None	EUR 100 000	1 Share	EUR	NO
B	LU2942374534	Up to 5%	Up to 1%	None	EUR 100	1 Share	EUR	NO
I	LU2942374617	Up to 5%	Up to 1%	None	EUR 1 000	1 Share	EUR	NO

*Solactive AG (“**Solactive”**) is the licensor of Solactive Global Markets Investable Universe EUR Index NTR (SGMIUCEN) (the “**Index**”).*

The financial instruments that are based on the Index are not sponsored, endorsed, promoted or sold by Solactive in any way and Solactive makes no express or implied representation, guarantee or assurance with regard to: (a) the advisability in investing in the financial instruments; (b) the quality, accuracy and/or completeness of the Index; and/or (c) the results obtained or to be obtained by any person or entity from the use of the Index.

Solactive does not guarantee the accuracy and/or the completeness of the Index and shall not have any liability for any errors or omissions with respect thereto. Notwithstanding Solactive’s obligations to its licensees, Solactive reserves the right to change the methods of calculation or publication with respect to the Index and Solactive shall not be liable for any miscalculation of or any incorrect, delayed or interrupted publication with respect to the Index. Solactive shall not be liable for any damages, including, without limitation, any loss of profits or business, or any special, incidental, punitive, indirect or consequential damages suffered or incurred as a result of the use (or inability to use) of the Index.

XVII. ESG RELATED DISCLOSURES OF THE RELEVANT SUB-FUND

ANNEX II

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS - EURO EVOLUTION **Legal entity identifier:** 549300VGM7Y5Z1ISO015

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values. The environmental and/or social characteristics promoted by the Sub-Fund are based on an approach combining fundamental financial analysis and extra-financial analysis through the consideration of ESG criteria (Environment, Social, Governance).

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting).

For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC.

In addition, the Sub-Fund promotes an ESG integration approach as part of the promotion of environmental and social characteristics.

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values:

- **ESG rating**: The Methodology will retain the equities with the highest ESG rating, 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.
- **Very Severe Controversy**: The Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons.
- **Controversial Activities**: For some other controversial activities, such as tobacco, coal, the Sub-Fund applies maximum revenue percentage thresholds.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

☒ Yes,

☐ No

The Sub-Fund considers the following PAI in its management:

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Unconventional oil & gas sector policy - Net Zero Asset Managers Signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions			
		Total GHG emissions			
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Deforestation exclusion policy: Palm oil exclusion policy
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average			

10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
12	Unadjusted gender pay gap	Average unadjusted gender pays gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies			
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		X	- Exclusions related to controversial arms

More information on how principal adverse impacts are considered will be made available in the annual report of the Company.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria.

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to their ESG rating, based on a best-in-universe approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, 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.

Using equities selected through this ESG screening process, and a financial analysis applied by the Management Company, the Portfolio will be predominantly risk-based equally weighted (Equal Risk

Contribution). The Management Company retains discretion to deviate from such Methodology on an exceptional basis.
Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on their ESG rating (as described above).

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The sub-fund applies at all times the binding elements of the investment strategy described below:

a) Sector exclusions

In accordance with the Société Générale group's Defense Sector Policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to weapons prohibited or controversial (anti-personnel mines, cluster bombs, depleted uranium weapons), are excluded from the investment universe of the sub-fund.

In accordance with the Société Générale Group's "thermal coal" sector policy, companies whose turnover is more than 10% linked to the extraction of thermal coal are excluded from the investment universe, as well as companies active in the energy sector and more than 30% of whose electricity production comes from coal.

In accordance with the Société Générale Group's "tobacco" sector policy, tobacco-producing companies are excluded from the investment universe.

The Management Company excludes from the investment universe producers and distributors (i.e. mills, traders and refiners) of palm oil from the first euro of turnover on this activity, with the exception of palm oil producers. palm oil certified by the Roundtable on Sustainable Palm Oil, RSPO (Roundtable Sustainable Palm Oil) with a certification level of 70% minimum and with a commitment to be at 100% before 2030.

In accordance with the Société Générale Group's "unconventional oil and gas" sector policy, the Management Company excludes from the investment universe companies whose turnover is more than 10% related to exploration and the production of oil sands, oil or gas produced in the Arctic, or shale oil or gas.

In addition and with regard to the investment policy of the Management Company, companies whose controversy rating is very severe (red) according to the MSCI nomenclature are excluded from the investment universe. The controversy rating is in particular a warning measure of the reputational and operational risks to which companies are exposed when they directly or indirectly contravene the 10 main principles of the United Nations Global Compact in terms of human rights, international standards of labour, environment and anti-corruption. A very severe controversy can potentially result in heavy financial penalties.

b) ESG integration:

The integration of ESG criteria aims to select stocks on the basis of their extra-financial behaviour and in particular their ability to transform sustainable development issues into performance vectors.

That means, only companies whose ESG rating is greater than or equal to B on a scale from AAA to CCC (CCC being the worst) in the MSCI nomenclature, are eligible for the investment universe.

Based on this filtered universe, the manager selects securities by combining the "Best-in-Universe" approach.

For each company, the ESG rating methodology aims to assess the main key factors on each of the 3 ESG pillars by taking in account both universal issues and specific issues that may have a financial impact on the performance of the company.

The analysis of each ESG pillar is based on the consideration of universal issues:

- Environment: carbon emissions, water stress, etc.
- Social: health, safety, etc.
- Governance: anti-competitive practices, remuneration, shareholding...

and issues specific to the different sectors of activity (waste management, renewable energy, vulnerability to climate change, chemical safety, access to healthcare, access to finance, instability of the financial system, etc.).

Each issue is considered from two main angles: the risks their represent for the company's activity but also the development opportunities that their take in account can bring.

The weight of each pillar in the final ESG score varies according to the sector of activity in which each company operates.

Beyond the integration of the ratings assigned by MSCI, the manager has access to the extra-financial research of brokers and in particular that of SG-CIB. They broaden their sources of information by relying on specialized publications (public reports, social and environmental responsibility reports, etc.), and on their meetings with companies.

Limit of the Methodology:

The approach to SRI analysis of issuers implemented by the management company is based on a qualitative analysis of their environmental, social and governance practices. However, several limitations to this approach can be identified. Some limits are linked to the management company's methodology, but others are also more broadly linked to the quality of the information available on these subjects. The analysis is based largely on qualitative and quantitative data generated by the MSCI methodology and is therefore dependent on the quality of this information. Although constantly improving, companies' ESG reporting is still patchy and heterogeneous. The investment process of SG 29 Haussmann aims to select companies according to a dual approach that is rigorous but likely to induce sectoral biases. The "Best-in-Class" approach leads to the selection of the best-rated companies in its sector of activity. Based on a subjective and evolving analysis over time of ESG criteria. The investment process also follows a "Best-Effort" approach to stock selection, i.e. it selects companies that are in the process of improving their ESG practices. It is thus possible that some issuers do not show sufficient progress compared to expectations, which could lead to a reduction in their ESG rating and consequently to the sale of the portfolio security if the minimum required ESG rating is no longer achieved. Regarding the monitoring of controversies, it remains an evaluation exercise where the best means are implemented to exclude from the investment universe companies that are controversial or at risk of controversy, a risk nevertheless likely to persist given the impossibility prevent all controversies in an exhaustive manner.

The environmental and/or social characteristics promoted by the sub-fund are respected through the implementation of the SRI investment strategy described above.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

The Investment Manager incorporates an exclusion policy completed by an ESG Integration policy. This two-fold SRI approach will lead to exclude at least 20% of the initial investment universe.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The evaluation of the governance practices of investee companies is an integral part of the ESG rating methodology (described in the question on the binding elements of the investment strategy).

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

The sub-fund has a variable economic exposure (via derivatives) to an equity portfolio and, 90% the equities composing the porfolio are ESG scored ("#1 Aligned with E/S characteristics"). As the sub-fund is synthetic, in case of swap counterparty default the sub-fund is exposed to governement bonds as collateral.

Consequently as a result of such variable exposure, at least 50% of the Fund's net assets are subject to an ESG analysis or rating by the Management company, under normal market circumstances.

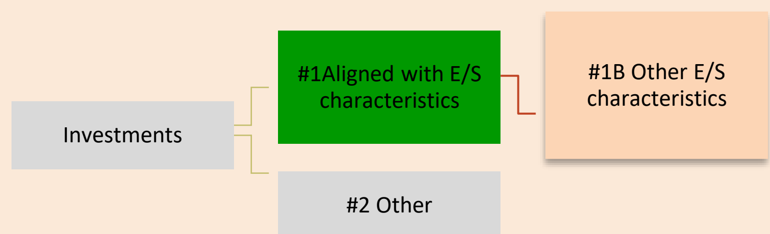
The Management Company considers as sustainable any investment in a company having a net positive contribution to the SDGs adopted by the United Nations and/or which contributes to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment does not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments apply good governance practices.

The Management Company relies on MSCI data and methodology to measure companies' alignment with the SDGs.

The sub-fund is not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash and cash equivalents.

The "#2 other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The sub-fund has a synthetic exposure, meaning the sub-fund will be exposed on a continuous basis to a Total Return Swap traded on regulated, organized or over-the-counter markets. The economic exposure obtained from the TRS is used to achieve the environmental and sustainable objective promoted by the fund.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable. Therefore, such alignment is currently considered 0%.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

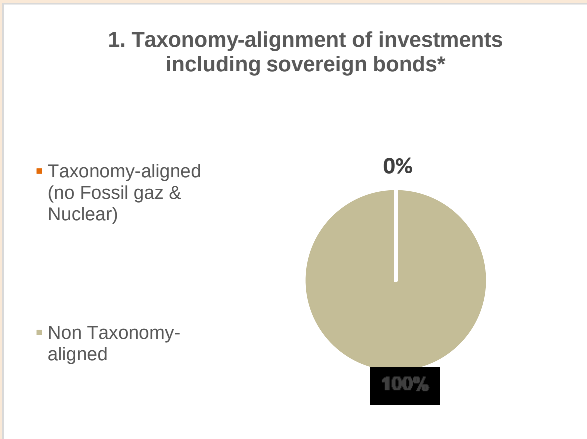
☒ No

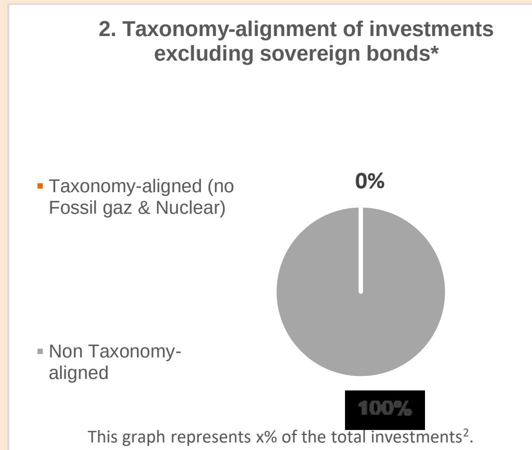
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards will be in place in relation to such assets.

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

2 As there is no Taxonomy-alignment, there is no impact on the graph if sovereign bonds are excluded (i.e. the percentage of Taxonomy-alignment investments remains 0%) and the Company therefore believes that there is no need to mention this piece of information.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://sg29haussmann.societegenerale.fr/en/
More information on SG 29 Haussmann's sustainable investment framework are available at the following link:
https://sg29haussmann.societegenerale.fr/en/regulation/

ANNEX II

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS - EUROPE EVOLUTION **Legal entity identifier:** 549300YEFHBUWMJ73G02

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values. The environmental and/or social characteristics promoted by the Sub-Fund are based on an approach combining fundamental financial analysis and extra-financial analysis through the consideration of ESG criteria (Environment, Social, Governance).

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC.

In addition, the Sub-Fund promotes an ESG integration approach as part of the promotion of environmental and social characteristics.

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values:

- **ESG rating**: The Methodology will retain the equities with the highest ESG rating, 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;
- **Very Severe Controversy**: The Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons;
- **Controversial Activities**: For some other controversial activities, such as tobacco, coal, the Sub-Fund applies maximum revenue percentage thresholds.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

☒ Yes,

☐ No

The Sub-Fund considers the following PAI in its management:

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Unconventional oil & gas sector policy - Net Zero Asset Managers Signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions			
		Total GHG emissions			
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Deforestation exclusion policy: Palm oil exclusion policy
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average			

10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
12	Unadjusted gender pay gap	Average unadjusted gender pays gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies			
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		X	- Exclusions related to controversial arms

More information on how principal adverse impacts are considered will be made available in the annual report of the Company.

What investment strategy does this financial product follow?

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria.

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to their ESG rating, based on a best-in-universe approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, 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.

Using equities selected through this ESG screening process, and a financial analysis applied by the Management Company, the Portfolio will be predominantly risk-based equally weighted (Equal Risk Contribution). The Management Company retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on their ESG rating (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. However, the Management Company may decide to rebalance the Portfolio at any time at its discretion (the "**Rebalancing Date**").

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The sub-fund applies at all times the binding elements of the investment strategy described below:

a) Sector exclusions

In accordance with the Société Générale group's Defense Sector Policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to weapons prohibited or controversial (anti-personnel mines, cluster bombs, depleted uranium weapons), are excluded from the investment universe of the sub-fund.

In accordance with the Société Générale Group's "thermal coal" sector policy, companies whose turnover is more than 10% linked to the extraction of thermal coal are excluded from the investment universe, as well as companies active in the energy sector and more than 30% of whose electricity production comes from coal.

In accordance with the Société Générale Group's "tobacco" sector policy, tobacco-producing companies are excluded from the investment universe.

The Management Company excludes from the investment universe producers and distributors (i.e. mills, traders and refiners) of palm oil from the first euro of turnover on this activity, with the exception of palm oil producers. palm oil certified by the Roundtable on Sustainable Palm Oil, RSPO (Roundtable Sustainable Palm Oil) with a certification level of 70% minimum and with a commitment to be at 100% before 2030.

In accordance with the Société Générale Group's "unconventional oil and gas" sector policy, the Management Company excludes from the investment universe companies whose turnover is more than 10% related to exploration and the production of oil sands, oil or gas produced in the Arctic, or shale oil or gas.

In addition and with regard to the investment policy of the Management Company, companies whose controversy rating is very severe (red) according to the MSCI nomenclature are excluded from the investment universe. The controversy rating is in particular a warning measure of the reputational and operational risks to which companies are exposed when they directly or indirectly contravene the 10 main principles of the United Nations Global Compact in terms of human rights, international standards of labour, environment and anti-corruption. A very severe controversy can potentially result in heavy financial penalties.

b) ESG integration:

The integration of ESG criteria aims to select stocks on the basis of their extra-financial behaviour and in particular their ability to transform sustainable development issues into performance vectors.

That means, only companies whose ESG rating is greater than or equal to B on a scale from AAA to CCC (CCC being the worst) in the MSCI nomenclature, are eligible for the investment universe.

Based on this filtered universe, the manager selects securities by combining the "Best-in-Universe" approach.

For each company, the ESG rating methodology aims to assess the main key factors on each of the 3 ESG pillars by taking in account both universal issues and specific issues that may have a financial impact on the performance of the company.

The analysis of each ESG pillar is based on the consideration of universal issues:

- Environment: carbon emissions, water stress, etc.
- Social: health, safety, etc.
- Governance: anti-competitive practices, remuneration, shareholding...

and issues specific to the different sectors of activity (waste management, renewable energy, vulnerability to climate change, chemical safety, access to healthcare, access to finance, instability of the financial system, etc.).

Each issue is considered from two main angles: the risks their represent for the company's activity but also the development opportunities that their take in account can bring.

The weight of each pillar in the final ESG score varies according to the sector of activity in which each company operates.

Beyond the integration of the ratings assigned by MSCI, the manager has access to the extra-financial research of brokers and in particular that of SG-CIB. They broaden their sources of information by relying on specialized publications (public reports, social and environmental responsibility reports, etc.), and on their meetings with companies.

Limit of the Methodology:

The approach to SRI analysis of issuers implemented by the management company is based on a qualitative analysis of their environmental, social and governance practices. However, several limitations to this approach can be identified. Some limits are linked to the management company's methodology, but others are also more broadly linked to the quality of the information available on these subjects. The analysis is based largely on qualitative and quantitative data generated by the MSCI methodology and is therefore dependent on the quality of this information. Although constantly improving, companies' ESG reporting is still patchy and heterogeneous. The investment process of SG 29 Haussmann aims to select companies according to a dual approach that is rigorous but likely to induce sectoral biases. The "Best-in-Class" approach leads to the selection of the best-rated companies in its sector of activity. Based on a subjective and evolving analysis over time of ESG criteria. The investment process also follows a "Best-Effort" approach to stock selection, i.e. it selects companies that are in the process of improving their ESG practices. It is thus possible that some issuers do not show sufficient progress compared to expectations, which could lead to a reduction in their ESG rating and consequently to the sale of the portfolio security if the minimum required ESG rating is no longer achieved. Regarding the monitoring of controversies, it remains an evaluation exercise where the best means are implemented to exclude from the investment universe companies that are controversial or at risk of controversy, a risk nevertheless likely to persist given the impossibility prevent all controversies in an exhaustive manner.

The environmental and/or social characteristics promoted by the sub-fund are respected through the implementation of the SRI investment strategy described above.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The Investment Manager incorporates an exclusion policy completed by an ESG Integration policy. This two-fold SRI approach will lead to exclude at least 20% of the initial investment universe.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The evaluation of the governance practices of investee companies is an integral part of the ESG rating methodology (described in the question on the binding elements of the investment strategy).

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The sub-fund has a variable economic exposure (via derivatives) to an equity portfolio and, 90% the equities composing the porfolio are ESG scored ("#1 Aligned with E/S characteristics"). As the sub-fund is synthetic, in case of swap counterparty default the sub-fund is exposed to governement bonds as collateral.

Consequently as a result of such variable exposure, at least 50% of the Fund's net assets are subject to an ESG analysis or rating by the Management company, under normal market circumstances.

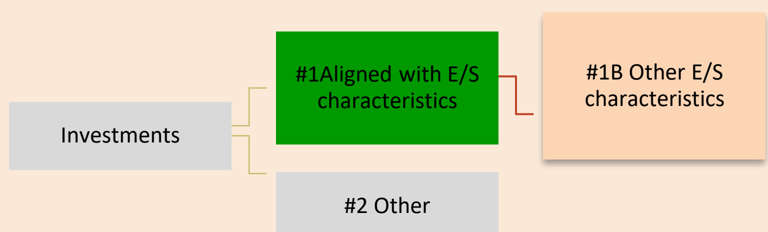
The Management Company considers as sustainable any investment in a company having a net positive contribution to the SDGs adopted by the United Nations and/or which contributes to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment does not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments apply good governance practices.

The Management Company relies on MSCI data and methodology to measure companies' alignment with the SDGs.

The sub-fund is not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash and cash equivalents.

The "#2 other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The sub-fund has a synthetic exposure, meaning the sub-fund will be exposed on a continuous basis to a Total Return Swap traded on regulated, organized or over-the-counter markets. The economic exposure obtained from the TRS is used to achieve the environmental and sustainable objective promoted by the fund.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable. Therefore, such alignment is currently considered 0%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

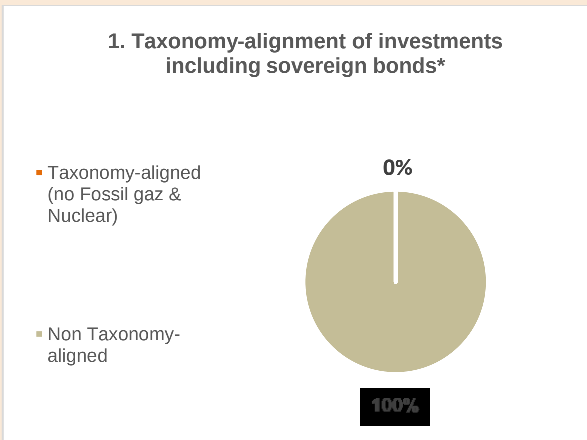
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

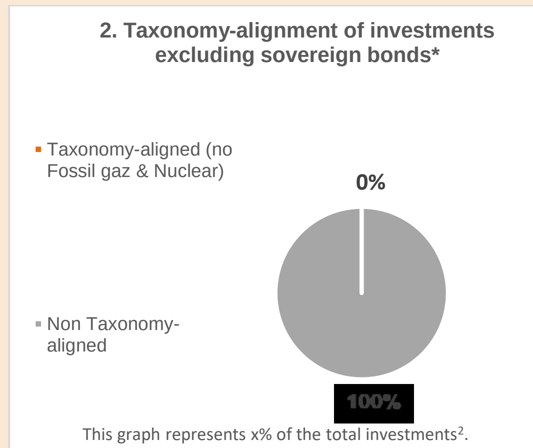
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What is the minimum share of investments in transitional and enabling activities?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

2 As there is no Taxonomy-alignment, there is no impact on the graph if sovereign bonds are excluded (i.e. the percentage of Taxonomy-alignment investments remains 0%) and the Company therefore believes that there is no need to mention this piece of information.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards will be in place in relation to such assets.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://sg29haussmann.societegenerale.fr/en/

More information on SG 29 Haussmann's sustainable investment framework are available at the following link:
https://sg29haussmann.societegenerale.fr/en/regulation/

ANNEX II

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS – GLOBAL EVOLUTION **Legal entity identifier:** 549300W1LXPJJW4BC252

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values. The environmental and/or social characteristics promoted by the Sub-Fund are based on an approach combining fundamental financial analysis and extra-financial analysis through the consideration of ESG criteria (Environment, Social, Governance).

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC.

In addition, the Sub-Fund promotes an ESG integration approach as part of the promotion of environmental and social characteristics.

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values:

- **ESG rating**: The Methodology will retain the equities with the highest ESG rating, 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.
- **Very Severe Controversy**: the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons.
- **Controversial Activities**: For some other controversial activities, such as tobacco, coal, the Sub-Fund applies maximum revenue percentage thresholds.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

☒ Yes,

☐ No

The Sub-Fund considers the following PAI in its management:

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Unconventional oil & gas sector policy - Net Zero Asset Managers Signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions			
		Total GHG emissions			
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Deforestation exclusion policy: Palm oil exclusion policy
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested,			

		expressed as a weighted average			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
12	Unadjusted gender pay gap	Average unadjusted gender pays gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies			
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		X	- Exclusions related to controversial arms

More information on how principal adverse impacts are considered will be made available in the annual report of the Company.

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Equities composing the Portfolio will be based on 3 regional buckets (US, EU and JP) and equities composing each bucket will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria.

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to their ESG rating, based on a best-in-universe approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, by excluding at least 20% of the equities comprising the Investment Universe with the lowest ESG rating within each regional bucket.

More than 90% of the equities composing the Portfolio do benefit from an ESG rating.

Using equities selected through this ESG screening process, and a financial analysis applied by the Management Company, the allocation will be predominantly equally weighted within each regional bucket. The Management Company retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on their ESG rating (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. However, the Management Company may decide to rebalance the Portfolio at any time at its discretion (the "**Rebalancing Date**").

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The sub-fund applies at all times the binding elements of the investment strategy described below:

a) Sector exclusions

In accordance with the Société Générale group's Defense Sector Policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to weapons prohibited or controversial (anti-personnel mines, cluster bombs, depleted uranium weapons), are excluded from the investment universe of the sub-fund.

In accordance with the Société Générale Group's "thermal coal" sector policy, companies whose turnover is more than 10% linked to the extraction of thermal coal are excluded from the investment universe, as well as companies active in the energy sector and more than 30% of whose electricity production comes from coal.

In accordance with the Société Générale Group's "tobacco" sector policy, tobacco-producing companies are excluded from the investment universe.

The Management Company excludes from the investment universe producers and distributors (i.e. mills, traders and refiners) of palm oil from the first euro of turnover on this activity, with the exception of palm oil producers. palm oil certified by the Roundtable on Sustainable Palm Oil, RSPO (Roundtable Sustainable Palm Oil) with a certification level of 70% minimum and with a commitment to be at 100% before 2030.

In accordance with the Société Générale Group's "unconventional oil and gas" sector policy, the Management Company excludes from the investment universe companies whose turnover is more than 10% related to exploration and the production of oil sands, oil or gas produced in the Arctic, or shale oil or gas.

In addition and with regard to the investment policy of the Management Company, companies whose controversy rating is very severe (red) according to the MSCI nomenclature are excluded from the investment universe. The controversy rating is in particular a warning measure of the reputational and operational risks to which companies are exposed when they directly or indirectly contravene the 10 main principles of the United Nations Global Compact in terms of human rights, international standards of labour, environment and anti-corruption. A very severe controversy can potentially result in heavy financial penalties.

b) ESG integration:

The integration of ESG criteria aims to select stocks on the basis of their extra-financial behaviour and in particular their ability to transform sustainable development issues into performance vectors.

That means, only companies whose ESG rating is greater than or equal to B on a scale from AAA to CCC (CCC being the worst) in the MSCI nomenclature, are eligible for the investment universe.

Based on this filtered universe, the manager selects securities by combining the "Best-in-Universe" approach.

For each company, the ESG rating methodology aims to assess the main key factors on each of the 3 ESG pillars by taking in account both universal issues and specific issues that may have a financial impact on the performance of the company.

The analysis of each ESG pillar is based on the consideration of universal issues:

- Environment: carbon emissions, water stress, etc.
- Social: health, safety, etc.
- Governance: anti-competitive practices, remuneration, shareholding...

and issues specific to the different sectors of activity (waste management, renewable energy, vulnerability to climate change, chemical safety, access to healthcare, access to finance, instability of the financial system, etc.).

Each issue is considered from two main angles: the risks their represent for the company's activity but also the development opportunities that their take in account can bring.

The weight of each pillar in the final ESG score varies according to the sector of activity in which each company operates.

Beyond the integration of the ratings assigned by MSCI, the manager has access to the extra-financial research of brokers and in particular that of SG-CIB. They broaden their sources of information by relying on specialized publications (public reports, social and environmental responsibility reports, etc.), and on their meetings with companies.

Limit of the Methodology:

The approach to SRI analysis of issuers implemented by the management company is based on a qualitative analysis of their environmental, social and governance practices. However, several limitations to this approach can be identified. Some limits are linked to the management company's methodology, but others are also more broadly linked to the quality of the information available on these subjects. The analysis is based largely on qualitative and quantitative data generated by the MSCI methodology and is therefore dependent on the quality of this information. Although constantly improving, companies' ESG reporting is still patchy and heterogeneous. The investment process of SG 29 Haussmann aims to select companies according to a dual approach that is rigorous but likely to induce sectoral biases. The "Best-in-Class" approach leads to the selection of the best-rated companies in its sector of activity. Based on a subjective and evolving analysis over time of ESG criteria. The investment process also follows a "Best-Effort" approach to stock selection, i.e. it selects companies that are in the process of improving their ESG practices. It is thus possible that some issuers do not show sufficient progress compared to expectations, which could lead to a reduction in their ESG rating and consequently to the sale of the portfolio security if the minimum required ESG rating is no longer achieved. Regarding the monitoring of controversies, it remains an evaluation exercise where the best means are implemented to exclude from the investment universe companies that are controversial or at risk of controversy, a risk nevertheless likely to persist given the impossibility prevent all controversies in an exhaustive manner.

The environmental and/or social characteristics promoted by the sub-fund are respected through the implementation of the SRI investment strategy described above.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

The Investment Manager incorporates an exclusion policy completed by an ESG Integration policy. This two-fold SRI approach will lead to exclude at least 20% of the initial investment universe.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The evaluation of the governance practices of investee companies is an integral part of the ESG rating methodology (described in the question on the binding elements of the investment strategy).

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The sub-fund has a variable economic exposure (via derivatives) to an equity portfolio and, 90% the equities composing the portfolio are ESG scored ("#1 Aligned with E/S characteristics"). As the sub-fund is synthetic, in case of swap counterparty default the sub-fund is exposed to government bonds as collateral.

Consequently as a result of such variable exposure, at least 50% of the Fund's net assets are subject to an ESG analysis or rating by the Management company, under normal market circumstances.

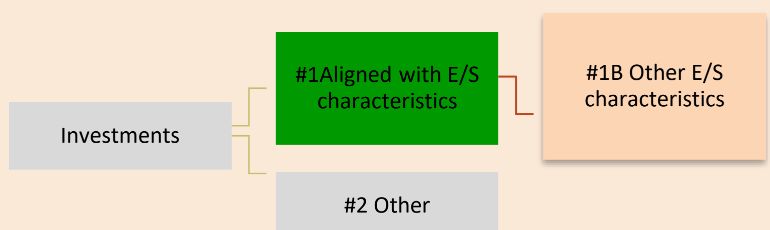
The Management Company considers as sustainable any investment in a company having a net positive contribution to the SDGs adopted by the United Nations and/or which contributes to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment does not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments apply good governance practices.

The Management Company relies on MSCI data and methodology to measure companies' alignment with the SDGs.

The sub-fund is not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash and cash equivalents.

The "#2 other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

The sub-fund has a synthetic exposure, meaning the sub-fund will be exposed on a continuous basis to a Total Return Swap traded on regulated, organized or over-the-counter markets. The economic exposure obtained from the TRS is used to achieve the environmental and sustainable objective promoted by the sub-fund.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

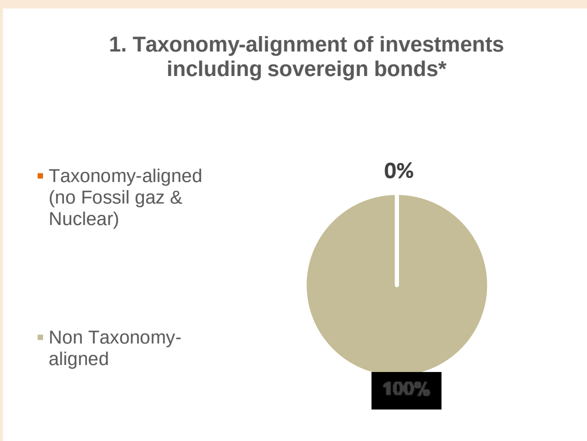
Not applicable. Therefore, such alignment is currently considered 0%.

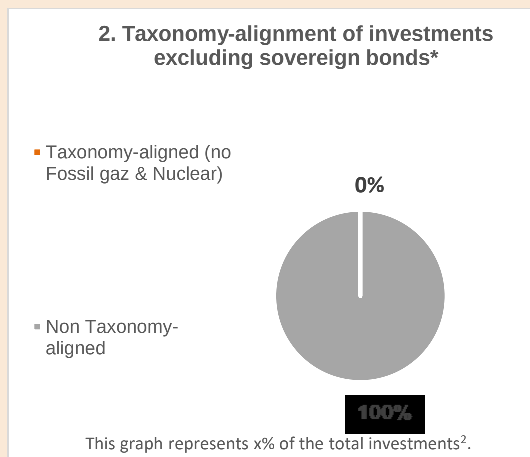
- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

☐ Yes:
☐ In fossil gas ☐ In nuclear energy
☒ No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





**For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.
2 As there is no Taxonomy-alignment, there is no impact on the graph if sovereign bonds are excluded (i.e. the percentage of Taxonomy-alignment investments remains 0%) and the Company therefore believes that there is no need to mention this piece of information.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards will be in place in relation to such assets.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website: https://sg29haussmann.societegenerale.fr/en/

More information on SG 29 Haussmann's sustainable investment framework are available at the following link:

https://sg29haussmann.societegenerale.fr/en/regulation/

ANNEX II

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS –COMPASS TRANSATLANTIC **Legal entity identifier:** 549300HEGE4MB5ZHEZ27

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values. The environmental and/or social characteristics promoted by the Sub-Fund are based on an approach combining fundamental financial analysis and extra-financial analysis through the consideration of ESG criteria (Environment, Social, Governance).

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC.

In addition, the Sub-Fund promotes an ESG integration approach as part of the promotion of environmental and social characteristics.

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values:

- **ESG rating**: The Methodology will retain the equities with the highest ESG rating, 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.
- **Very Severe Controversy**: The Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons.
- **Controversial Activities**: For some other controversial activities, such as tobacco, coal, the Sub-Fund applies maximum revenue percentage thresholds.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

☒ Yes,

☐ No

The Sub-Fund considers the following PAI in its management:

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Unconventional oil & gas sector policy - Reduction of the GHG intensity relatively to its benchmark index
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions			
		Total GHG emissions			
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Deforestation exclusion policy: Palm oil exclusion policy
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			

9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
12	Unadjusted gender pay gap	Average unadjusted gender pays gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies			
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		X	- Exclusions related to controversial arms

More information on how principal adverse impacts are considered will be made available in the annual report of the Company.

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria. The methodology will also take into account the intensity of companies' greenhouse gas emissions. The strategy implemented aims to achieve a weighted average greenhouse gas emissions intensity (scope 1 and 2) of the selected companies that is 30% lower than the weighted average greenhouse gas emissions intensity of the "Solactive GBS CW DM US & Eurozone EUR Index NTR" benchmark.

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to their ESG rating, based on a best-in-universe approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, by excluding at least 20% of the equities comprising the Investment Universe with the lowest ESG rating within each regional bucket. More than 90% of the equities composing the Portfolio do benefit from an ESG rating.

Using equities selected through this ESG screening process, and a financial analysis applied by the Management Company, the Portfolio will be predominantly weighted in accordance with each stock’s market capitalization, within each of the two regional buckets (US and the Eurozone) and each regional bucket will weight 50% of the Portfolio. The Management Company retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on their ESG rating (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. However, the Management Company may decide to rebalance the Portfolio at any time at its discretion (the "**Rebalancing Date**").

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The sub-fund applies at all times the binding elements of the investment strategy described below:

a) Sector exclusions

In accordance with the Société Générale group's Defense Sector Policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to weapons prohibited or controversial (anti-personnel mines, cluster bombs, depleted uranium weapons), are excluded from the investment universe of the sub-fund.

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In accordance with the Société Générale Group's "tobacco" sector policy, tobacco-producing companies are excluded from the investment universe.

The Management Company excludes from the investment universe producers and distributors (i.e. mills, traders and refiners) of palm oil from the first euro of turnover on this activity, with the exception of palm oil producers. palm oil certified by the Roundtable on Sustainable Palm Oil, RSPO (Roundtable Sustainable Palm Oil) with a certification level of 70% minimum and with a commitment to be at 100% before 2030.

In accordance with the Société Générale Group's "unconventional oil and gas" sector policy, the Management Company excludes from the investment universe companies whose turnover is more than 10% related to exploration and the production of oil sands, oil or gas produced in the Arctic, or shale oil or gas.

In addition and with regard to the investment policy of the Management Company, companies whose controversy rating is very severe (red) according to the MSCI nomenclature are excluded from the investment universe. The controversy rating is in particular a warning measure of the reputational and operational risks to which companies are exposed when they directly or indirectly contravene the 10 main principles of the United Nations Global Compact in terms of human rights, international standards of labour, environment and anti-corruption. A very severe controversy can potentially result in heavy financial penalties.

b) ESG integration:

The integration of ESG criteria aims to select stocks on the basis of their extra-financial behaviour and in particular their ability to transform sustainable development issues into performance vectors.

That means, only companies whose ESG rating is greater than or equal to B on a scale from AAA to CCC (CCC being the worst) in the MSCI nomenclature, are eligible for the investment universe.

Based on this filtered universe, the manager selects securities by combining the "Best-in-Universe" approach (selection of the best-rated companies within their sector).

For each company, the ESG rating methodology aims to assess the main key factors on each of the 3 ESG pillars by taking in account both universal issues and specific issues that may have a financial impact on the performance of the company.

The analysis of each ESG pillar is based on the consideration of universal issues:

- Environment: carbon emissions, water stress, etc.
- Social: health, safety, etc.
- Governance: anti-competitive practices, remuneration, shareholding...

and issues specific to the different sectors of activity (waste management, renewable energy, vulnerability to climate change, chemical safety, access to healthcare, access to finance, instability of the financial system, etc.).

Each issue is considered from two main angles: the risks their represent for the company's activity but also the development opportunities that their take in account can bring.

The weight of each pillar in the final ESG score varies according to the sector of activity in which each company operates.

Beyond the integration of the ratings assigned by MSCI, the manager has access to the extra-financial research of brokers and in particular that of SG-CIB. They broaden their sources of information by relying on specialized publications (public reports, social and environmental responsibility reports, etc.), and on their meetings with companies.

Limit of the Methodology:

The approach to SRI analysis of issuers implemented by the management company is based on a qualitative analysis of their environmental, social and governance practices. However, several limitations to this approach can be identified. Some limits are linked to the management company's methodology, but others are also more broadly linked to the quality of the information available on these subjects. The analysis is based largely on qualitative and quantitative data generated by the MSCI methodology and is therefore dependent on the quality of this information. Although constantly improving, companies' ESG reporting is still patchy and heterogeneous. The investment process of SG 29 Haussmann aims to select companies according to a dual approach that is rigorous but likely to induce sectoral biases. The "Best-in-Class" approach leads to the selection of the best-rated companies in its sector of activity. Based on a subjective and evolving analysis over time of ESG criteria. The investment process also follows a "Best-Effort" approach to stock selection, i.e. it selects companies that are in the process of improving their ESG practices. It is thus possible that some issuers do not show sufficient progress compared to expectations, which could lead to a reduction in their ESG rating and consequently to the sale of the portfolio security if the minimum required ESG rating is no longer achieved. Regarding the monitoring of controversies, it remains an evaluation exercise where the best means are implemented to exclude from the investment universe companies that are controversial or at risk of controversy, a risk nevertheless likely to persist given the impossibility prevent all controversies in an exhaustive manner.

The environmental and/or social characteristics promoted by the sub-fund are respected through the implementation of the SRI investment strategy described above.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

The Investment Manager incorporates an exclusion policy completed by an ESG Integration policy. This two-fold SRI approach will lead to exclude at least 20% of the initial investment universe.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The evaluation of the governance practices of investee companies is an integral part of the ESG rating methodology (described in the question on the binding elements of the investment strategy).

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The sub-fund has a variable economic exposure (via derivatives) to an equity portfolio and, 90% the equities composing the porfolio are ESG scored ("#1 Aligned with E/S characteristics"). As the sub-fund is synthetic, in case of swap counterparty default the sub-fund is exposed to governement bonds as collateral.

Consequently as a result of such variable exposure, at least 50% of the Fund's net assets are subject to an ESG analysis or rating by the Management company, under normal market circumstances.

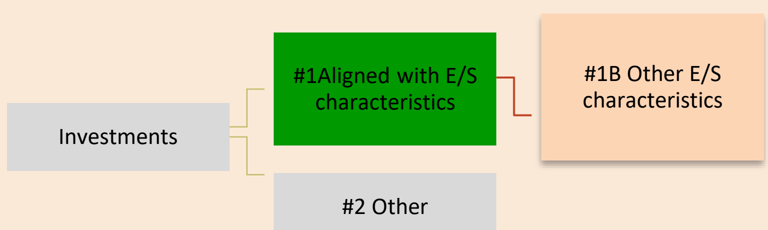
The Management Company considers as sustainable any investment in a company having a net positive contribution to the SDGs adopted by the United Nations and/or which contributes to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment does not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments apply good governance practices.

The Management Company relies on MSCI data and methodology to measure companies' alignment with the SDGs.

3 The sub-fund is not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash and cash equivalents.

The "#2 other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

The sub-fund has a synthetic exposure, meaning the sub-fund will be exposed on a continuous basis to a Total Return Swap traded on regulated, organized or over-the-counter markets. The economic exposure obtained from the TRS is used to achieve the environmental and sustainable objective promoted by the sub-fund.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

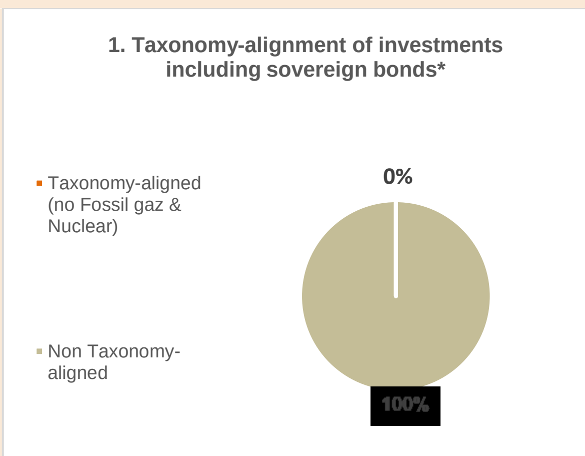
To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

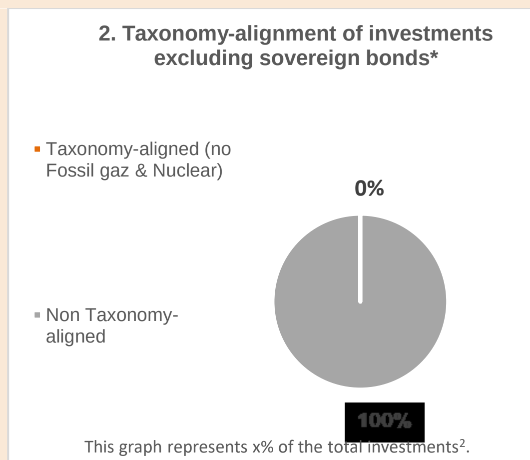
Not applicable. Therefore, such alignment is currently considered 0%.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

☐ Yes:
☐ In fossil gas ☐ In nuclear energy
☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.
2 As there is no Taxonomy-alignment, there is no impact on the graph if sovereign bonds are excluded (i.e. the percentage of Taxonomy-alignment investments remains 0%) and the Company therefore believes that there is no need to mention this piece of information.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards will be in place in relation to such assets.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://sg29haussmann.societegenerale.fr/en/

More information on SG 29 Haussmann’s sustainable investment framework are available at the following link:
https://sg29haussmann.societegenerale.fr/en/regulation/

ANNEX II

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS – QUADRANT EUROPE **Legal entity identifier:** 54930021GAKXDC10OE97

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values. The environmental and/or social characteristics promoted by the Sub-Fund are based on an approach combining fundamental financial analysis and extra-financial analysis through the consideration of ESG criteria (Environment, Social, Governance).

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC.

In addition, the Sub-Fund promotes an ESG integration approach as part of the promotion of environmental and social characteristics.

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values:

- **ESG rating**: The Methodology will retain the equities with the highest ESG rating, 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.
- **Very Severe Controversy**: The Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons.
- **Controversial Activities**: For some other controversial activities, such as tobacco, coal, the Sub-Fund applies maximum revenue percentage thresholds.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes,

☐ No

The Sub-Fund considers the following PAI in its management:

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Unconventional oil & gas sector policy - Net Zero Asset Managers Signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions			
		Total GHG emissions			
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Deforestation exclusion policy: Palm oil exclusion policy
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average			

10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
12	Unadjusted gender pay gap	Average unadjusted gender pays gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies			
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		X	- Exclusions related to controversial arms

More information on how principal adverse impacts are considered will be made available in the annual report of the Company.

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis that includes bias towards equities issued by companies selected within thematic sectors such as mainly demographic trends, ecological transition, digitalization and new society, combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria.

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to their ESG rating, based on a best-in-universe approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, 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 Management Company retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on their ESG rating (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. However, the Management Company may decide to rebalance the Portfolio at any time at its discretion (the "**Rebalancing Date**").

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The sub-fund applies at all times the binding elements of the investment strategy described below:

a) Sector exclusions

In accordance with the Société Générale group's Defense Sector Policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to weapons prohibited or controversial (anti-personnel mines, cluster bombs, depleted uranium weapons), are excluded from the investment universe of the sub-fund.

In accordance with the Société Générale Group's "thermal coal" sector policy, companies whose turnover is more than 10% linked to the extraction of thermal coal are excluded from the investment universe, as well as companies active in the energy sector and more than 30% of whose electricity production comes from coal.

In accordance with the Société Générale Group's "tobacco" sector policy, tobacco-producing companies are excluded from the investment universe.

The Management Company excludes from the investment universe producers and distributors (i.e. mills, traders and refiners) of palm oil from the first euro of turnover on this activity, with the exception of palm oil producers. palm oil certified by the Roundtable on Sustainable Palm Oil, RSPO (Roundtable Sustainable Palm Oil) with a certification level of 70% minimum and with a commitment to be at 100% before 2030.

In accordance with the Société Générale Group's "unconventional oil and gas" sector policy, the Management Company excludes from the investment universe companies whose turnover is more than 10% related to exploration and the production of oil sands, oil or gas produced in the Arctic, or shale oil or gas.

In addition and with regard to the investment policy of the Management Company, companies whose controversy rating is very severe (red) according to the MSCI nomenclature are excluded from the investment universe. The controversy rating is in particular a warning measure of the reputational and operational risks to which companies are exposed when they directly or indirectly contravene the 10 main principles of the United Nations Global Compact in terms of human rights, international standards of labour, environment and anti-corruption. A very severe controversy can potentially result in heavy financial penalties.

b) ESG integration:

The integration of ESG criteria aims to select stocks on the basis of their extra-financial behaviour and in particular their ability to transform sustainable development issues into performance vectors.

That means, only companies whose ESG rating is greater than or equal to B on a scale from AAA to CCC (CCC being the worst) in the MSCI nomenclature, are eligible for the investment universe.
Based on this filtered universe, the manager selects securities by combining the "Best-in-Universe" approach.

For each company, the ESG rating methodology aims to assess the main key factors on each of the 3 ESG pillars by taking in account both universal issues and specific issues that may have a financial impact on the performance of the company.

The analysis of each ESG pillar is based on the consideration of universal issues:

- Environment: carbon emissions, water stress, etc.
- Social: health, safety, etc.
- Governance: anti-competitive practices, remuneration, shareholding...

and issues specific to the different sectors of activity (waste management, renewable energy, vulnerability to climate change, chemical safety, access to healthcare, access to finance, instability of the financial system, etc.).

Each issue is considered from two main angles: the risks their represent for the company's activity but also the development opportunities that their take in account can bring.

The weight of each pillar in the final ESG score varies according to the sector of activity in which each company operates.

Beyond the integration of the ratings assigned by MSCI, the manager has access to the extra-financial research of brokers and in particular that of SG-CIB. They broaden their sources of information by relying on specialized publications (public reports, social and environmental responsibility reports, etc.), and on their meetings with companies.

<u>Limit of the Methodology</u>:

The approach to SRI analysis of issuers implemented by the management company is based on a qualitative analysis of their environmental, social and governance practices. However, several limitations to this approach can be identified. Some limits are linked to the management company's methodology, but others are also more broadly linked to the quality of the information available on these subjects. The analysis is based largely on qualitative and quantitative data generated by the MSCI methodology and is therefore dependent on the quality of this information. Although constantly improving, companies' ESG reporting is still patchy and heterogeneous. The investment process of SG 29 Haussmann aims to select companies according to a dual approach that is rigorous but likely to induce sectoral biases. The "Best-in-Class" approach leads to the selection of the best-rated companies in its sector of activity. Based on a subjective and evolving analysis over time of ESG criteria. The investment process also follows a "Best-Effort" approach to stock selection, i.e. it selects companies that are in the process of improving their ESG practices. It is thus possible that some issuers do not show sufficient progress compared to expectations, which could lead to a reduction in their ESG rating and consequently to the sale of the portfolio security if the minimum required ESG rating is no longer achieved. Regarding the monitoring of controversies, it remains an evaluation exercise where the best means are implemented to exclude from the investment universe companies that are controversial or at risk of controversy, a risk nevertheless likely to persist given the impossibility prevent all controversies in an exhaustive manner.

The environmental and/or social characteristics promoted by the sub-fund are respected through the implementation of the SRI investment strategy described above.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The Investment Manager incorporates an exclusion policy completed by an ESG Integration policy. This two-fold SRI approach will lead to exclude at least 20% of the initial investment universe.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The evaluation of the governance practices of investee companies is an integral part of the ESG rating methodology (described in the question on the binding elements of the investment strategy).

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

The sub-fund has a variable economic exposure (via derivatives) to an equity portfolio and, 90% the equities composing the porfolio are ESG scored ("#1 Aligned with E/S characteristics"). As the sub-fund is synthetic, in case of swap counterparty default the sub-fund is exposed to governement bonds as collateral.

Consequently as a result of such variable exposure, at least 50% of the Fund's net assets are subject to an ESG analysis or rating by the Management company, under normal market circumstances.

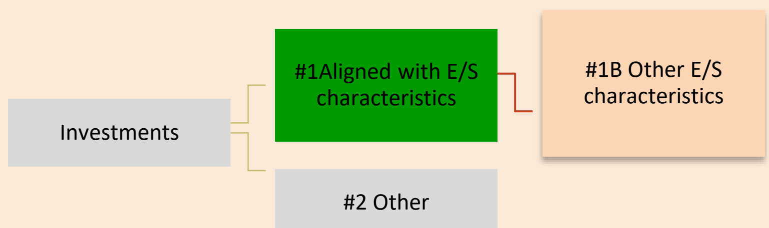
The Management Company considers as sustainable any investment in a company having a net positive contribution to the SDGs adopted by the United Nations and/or which contributes to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment does not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments apply good governance practices.

The Management Company relies on MSCI data and methodology to measure companies' alignment with the SDGs.

The sub-fund is not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash and cash equivalents.

The "#2 other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The sub-fund has a synthetic exposure, meaning the sub-fund will be exposed on a continuous basis to a Total Return Swap traded on regulated, organized or over-the-counter markets. The economic exposure obtained from the TRS is used to achieve the environmental and sustainable objective promoted by the sub-fund.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable. Therefore, such alignment is currently considered 0%.

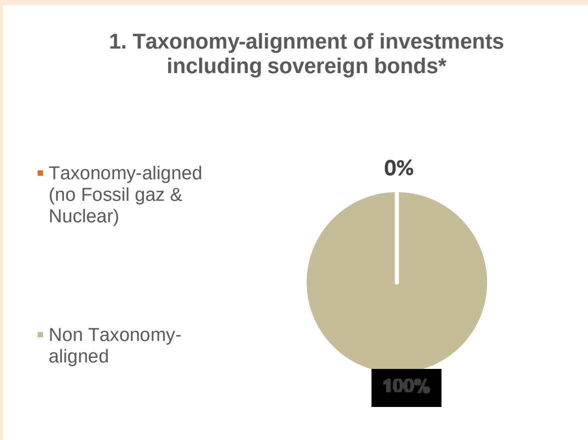
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

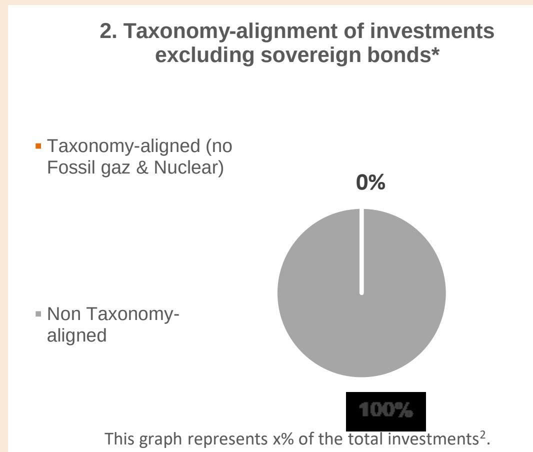
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What is the minimum share of investments in transitional and enabling activities?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

2 As there is no Taxonomy-alignment, there is no impact on the graph if sovereign bonds are excluded (i.e. the percentage of Taxonomy-alignment investments remains 0%) and the Company therefore believes that there is no need to mention this piece of information.

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards will be in place in relation to such assets.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://sg29haussmann.societegenerale.fr/en/

More information on SG 29 Haussmann's sustainable investment framework are available at the following link:
https://sg29haussmann.societegenerale.fr/en/regulation/

ANNEX II

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS - LFDE INTERNATIONAL SELECTION

Legal entity identifier: 549300XYYDXO6RLJ4L62

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ **Yes**

- ☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It will make a minimum of **sustainable investments with a social objective:** ___%

☒ **No**

- ☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
  - ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☐ with a social objective
- ☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values.

Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks.

Both the Investment Manager's (La Financière de l'Echiquier) and Management Company's proprietary ESG methodologies and analyses were used for the stock selection process and investment decisions.

The key ESG analyses looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC.

In addition, the Sub-Fund promotes an ESG integration approach as part of the promotion of environmental and social characteristics.

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values:

- **ESG rating**: The Methodology will retain the equities with the highest ESG rating, 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.
- **Very Severe Controversy**: The Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons.
- **Controversial Activities**: For some other controversial activities, such as tobacco, coal, the Sub-Fund applies maximum revenue percentage thresholds.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

☒ Yes,

☐ No

The Sub-Fund considers the following PAI in its management:

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Unconventional oil & gas sector policy - Net Zero Asset Managers Signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions			
		Total GHG emissions			
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Deforestation exclusion policy: Palm oil exclusion policy
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			

9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
12	Unadjusted gender pay gap	Average unadjusted gender pays gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies			
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		X	- Exclusions related to controversial arms

More information on how principal adverse impacts are considered will be made available in the annual report of the Company.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund applies at all times the binding elements of the investment strategy described below:

a) Sector exclusions

In accordance with the Société Générale group's Defense Sector Policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to weapons prohibited or controversial (anti-personnel mines, cluster bombs, depleted uranium weapons), are excluded from the investment universe of the Sub-Fund.

In accordance with the Société Générale Group's "thermal coal" sector policy, companies whose turnover is more than 10% linked to the extraction of thermal coal are excluded from the investment universe, as well as companies active in the energy sector and more than 30% of whose electricity production comes from coal.

In accordance with the Société Générale Group's "tobacco" sector policy, tobacco-producing companies are excluded from the investment universe.

The Management Company excludes from the investment universe producers and distributors (i.e. mills, traders and refiners) of palm oil from the first euro of turnover on this activity, with the exception of palm oil producers. palm oil certified by the Roundtable on Sustainable Palm Oil, RSPO (Roundtable Sustainable Palm Oil) with a certification level of 70% minimum and with a commitment to be at 100% before 2030.

In accordance with the Société Générale Group's "unconventional oil and gas" sector policy, the Management Company excludes from the investment universe companies whose turnover is more than 10% related to exploration and the production of oil sands, oil or gas produced in the Arctic, or shale oil or gas.

In addition, and with regard to the investment policy of the Management Company, companies whose controversy rating is very severe (red) according to the MSCI nomenclature are excluded from the investment universe. The controversy rating is in particular a warning measure of the reputational and operational risks to which companies are exposed when they directly or indirectly contravene the 10 main principles of the United Nations Global Compact in terms of human rights, international standards of labour, environment and anti-corruption. A very severe controversy can potentially result in heavy financial penalties.

b) ESG integration:

In addition, the Sub-Fund systematically integrates environmental, social and governance criteria into financial management. This has an impact on the selection of equity's portfolio.

The indicators selected for each of criteria E, S and G are for example:

- **Environmental indicators:** company environmental policy and actions, company results of implemented action plans, exposure of company suppliers to environmental risks, positive or negative environmental impact of company's products.
- **Social indicators**: employer's brand attractiveness, employee loyalty, fight against discrimination, protection of employees, exposure of company suppliers to social risks, company relations with civil society.
- **Governance indicators**: company executive management team competence, company management power countervailing measures, respect for minority shareholders, business ethics.

For companies selected in the equity's portfolio must have a minimum ESG rating of 5.5/10.

These ESG ratings are determined by the Investment Manager, using a proprietary methodology and applied to the entire part of the Sub-Fund's portfolio which is subject to the ESG methodology.

An ESG rating on a scale of 0 to 10 is assigned to each issuer. This rating is composed as described below:

- **Governance**: The Governance score represents approximately 60% of the overall ESG score. Governance has long been area of core focus on the part of the Investment Manager.
- **Environment and Social:** The social and environmental criteria are brought together in a Responsibility score. The calculation of which takes into account the company's specific.
-
    - For industrial stocks: social and environmental criteria are equally weighted within the Responsibility score.
    - For services companies values: the "Social" rating contributes for 2/3 to the "Responsibility" rating, while the "Environment" rating represents 1/3. This rating may be reduced in the event of significant controversy.

Furthermore, in the event that a company sees its rating drop below the minimum level required by the Investment Manager for the Sub-Fund, the position in the issuer will be sold in the best interests of shareholders.

Thus, the equity portion of the portfolio will be 100% invested in stocks that have been analysed and rated ESG by the Investment Manager. Consequently, 100% of the equity portfolio to which the Sub-Fund has a variable economic exposure will be made up of stocks that have undergone an ESG analysis and rating. This SRI approach leads to a reduction of the starting universe by at least 20%.

Limit of the Methodology:

The approach to corporate SRI analysis implemented by the Investment Manager is based on a qualitative analysis of the environmental, social and governance practices of these issuers. Several limitations can be identified, related to the methodology of the Investment Manager but, also more broadly the quality of the information available on or about these subjects.

The analysis is mostly based on qualitative and quantitative data provided by the companies themselves and is therefore dependent on the quality of such information. Although constantly improving, companies' ESG reporting is still incomplete and heterogeneous.

In order to make his analysis as relevant as possible, the Investment Manager focuses on the points which are most likely to have a concrete impact on the studied companies and on society as a whole. These key issues are defined on a case-by-case basis and by definition, are not exhaustive.

Finally, although the Investment Manager's methodology for analysis aims at integrating forward-looking elements to ensure the environmental and social quality of the companies in which it invests, the anticipation of the occurrence of controversies remains a difficult exercise to predict, and may lead them to review their opinion on the ESG quality of an issuer in the portfolio on an 'a posteriori' basis.

In addition, the Sub-Fund selects companies using a "Best-in-Universe" approach, i.e. it selects the best-rated companies in its investment universe, regardless of their sector of activity. This selection is based on a subjective analysis of the ESG criteria and, the opinion of the Investment Manager on the companies may vary over time. Finally, the "Best-in-Universe" SRI approach aims to favour the best-rated issuers regardless of their sector of activity, assuming sectoral biases, since the sectors that are generally considered more virtuous will be more represented. As such, this approach may induce sectoral biases compared to its benchmark index.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The Investment Manager incorporates an exclusion policy completed by an ESG Integration policy. This two-fold SRI approach will lead to exclude at least 20% of the initial investment universe.

What is the policy to assess good governance practices of the investee companies?

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

The policy for assessing the good governance practices of the companies benefiting from the investments is as follows: the Governance rating represents approximately 60% of the global ESG rating. This is a historical bias of the Investment Manager, which has attached particular importance to this aspect since its creation. This conviction is reinforced by the fact that all ESG analyses produced by the Investment Manager benefit from a governance rating carried out entirely in-house. The governance criteria assessed are

- Competences of the management team:
    - For the CEO: legitimacy in the business, track record, managerial capacity, leadership and structure of the remuneration scheme;
    - For the executive committee: composition, diversity, relevance of the functions represented and commitment on CSR issues.
- Checks and balances: sources of checks and balances within the Board, anticipation of the succession of the CEO, matching the profiles of directors with the needs of the company, male/female diversity of the Board, geographical diversity, availability and involvement of directors.
- Respect for minority shareholders: interest for the company to be listed, anti-takeover mechanisms and transparency of financial information.
- Evaluation of ESG risks: identification and management of extra-financial risks, the fight against corruption and responsible taxation, the quality of the company's CSR reporting and discourse, and the positive dynamics of progress on ESG aspects.

An analysis on governance controversies is carried out during the ESG analysis of companies, which can directly impact the ESG rating through a maximum malus of 1 point. When the stock is not covered by MSCI ESG Research, the analysis is fully internalised and the controversy malus can be up to 2 points maximum

- In addition to the sectoral exclusions applied, the integration related to the ESG Rating and the monitoring of controversies described in the question on the binding elements of the investment strategy, the Management Company has implemented an engagement and voting policy available on the Management Company website at the following address: https://sg29haussmann.societegenerale.fr.The objective of Management Company is to establish a regular and continuous dialogue with companies in order to encourage them to improve their so-called Corporate and Environmental Responsibility practices including good governance practices.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

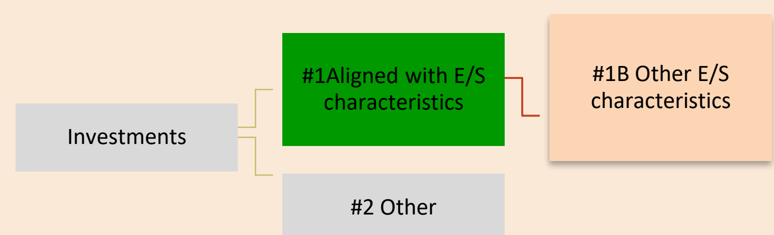
The sub-fund has a variable economic exposure (via derivatives) to an equity portfolio and, 90% the equities composing the porfolio are ESG scored ("#1 Aligned with E/S characteristics"). As the sub-fund is synthetic, in case of swap counterparty default the sub-fund is exposed to governement bonds as collateral.

Consequently as a result of such variable exposure, at least 40% of the Fund's net assets are subject to an ESG analysis or rating by the Management company, under normal market circumstances.

The Sub-Fund is not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash and cash equivalents.

The "#2 other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the Sub-Fund and/or for diversification and/or hedging purposes.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund has a synthetic exposure, meaning the Sub-Fund will be exposed on a continuous basis to a Total Return Swap traded on regulated, organized or over-the-counter markets. The economic exposure obtained from the TRS is used to achieve the environmental and sustainable objective promoted by the fund.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable. Therefore, such alignment is currently considered 0%.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

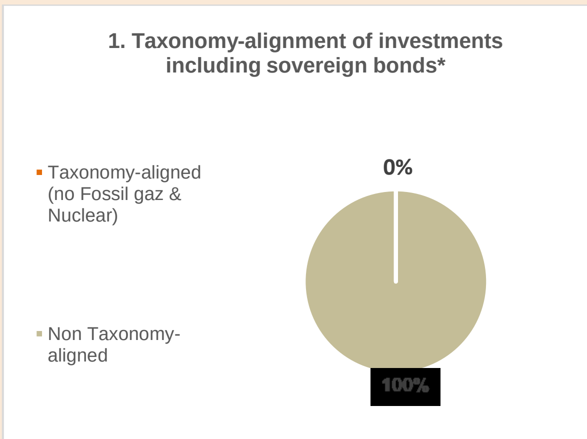
☒ No

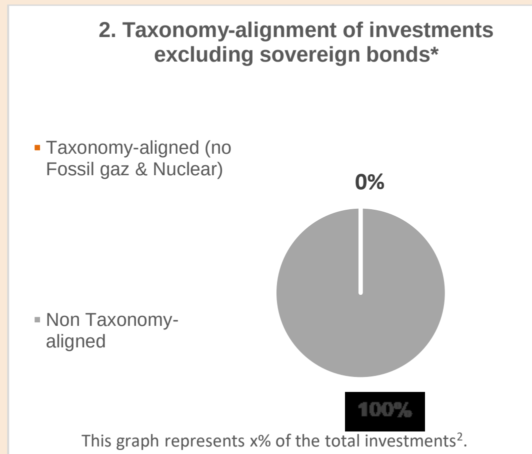
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What is the minimum share of investments in transitional and enabling activities?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

2 As there is no Taxonomy-alignment, there is no impact on the graph if sovereign bonds are excluded (i.e. the percentage of Taxonomy-alignment investments remains 0%) and the Company therefore believes that there is no need to mention this piece of information.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the Sub-Fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards will be in place in relation to such assets.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

N/A

- ***How does the designated index differ from a relevant broad market index?***

N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://sg29haussmann.societegenerale.fr/en/

More information on SG 29 Haussmann's sustainable investment framework are available at the following link:
https://sg29haussmann.societegenerale.fr/en/regulation/

ANNEX II

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS - EUROPE HORIZON **Legal entity identifier:** 549300N5J8G64WB0SR27

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values. The environmental and/or social characteristics promoted by the Sub-Fund are based on an approach combining fundamental financial analysis and extra-financial analysis through the consideration of ESG criteria (Environment, Social, Governance).

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC.

In addition, the Sub-Fund promotes an ESG integration approach as part of the promotion of environmental and social characteristics.

Through its integration of ESG criteria, the Sub-Fund promotes environmental characteristics such as development of sustainable impact revenues, engagement towards Paris agreement, targeted reduction of CO2 emissions.

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values:

- **ESG rating**: The Methodology will retain the equities with the highest ESG rating, 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.
- **Very Severe Controversy**: the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons.
- **Controversial Activities**: For some other controversial activities, such as tobacco, coal, the Sub-Fund applies maximum revenue percentage thresholds.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

☒ Yes,

☐ No

The Sub-Fund considers the following PAI in its management:

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Unconventional oil & gas sector policy - Net Zero Asset Managers Signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions			
		Total GHG emissions			
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			

7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Deforestation exclusion policy: Palm oil exclusion policy
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
12	Unadjusted gender pay gap	Average unadjusted gender pays gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies			

14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		X	- Exclusions related to controversial arms

More information on how principal adverse impacts are considered will be made available in the annual report of the Company.

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria, as well as compliance with carbon emission trajectories, with the aim to select equities with high commitment to meet the 'Sustainable Development Scenario' (SDS) defined by the International Energy Agency. This scenario defines a global emission budget and its repartition by sector, allowing to meet the Cop21 goal to limit temperature rises to 2° Celsius'' in the horizon 2100. The Management Company will select companies which best demonstrate compliance with their assigned budget.

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to their ESG rating, based on a best-in-universe approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, 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 Management Company retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on their ESG rating (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. However, the Management Company may decide to rebalance the Portfolio at any time at its discretion (the "**Rebalancing Date**").

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The sub-fund applies at all times the binding elements of the investment strategy described below:

a) Sector exclusions

In accordance with the Société Générale group's Defense Sector Policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to weapons prohibited or controversial (anti-personnel mines, cluster bombs, depleted uranium weapons), are excluded from the investment universe of the sub-fund.

In accordance with the Société Générale Group's "thermal coal" sector policy, companies whose turnover is more than 10% linked to the extraction of thermal coal are excluded from the investment universe, as well as companies active in the energy sector and more than 30% of whose electricity production comes from coal.

In accordance with the Société Générale Group's "tobacco" sector policy, tobacco-producing companies are excluded from the investment universe.

The Management Company excludes from the investment universe producers and distributors (i.e. mills, traders and refiners) of palm oil from the first euro of turnover on this activity, with the exception of palm oil producers. palm oil certified by the Roundtable on Sustainable Palm Oil, RSPO (Roundtable Sustainable Palm Oil) with a certification level of 70% minimum and with a commitment to be at 100% before 2030.

In accordance with the Société Générale Group's "unconventional oil and gas" sector policy, the Management Company excludes from the investment universe companies whose turnover is more than 10% related to exploration and the production of oil sands, oil or gas produced in the Arctic, or shale oil or gas.

In addition and with regard to the investment policy of the Management Company, companies whose controversy rating is very severe (red) according to the MSCI nomenclature are excluded from the investment universe. The controversy rating is in particular a warning measure of the reputational and operational risks to which companies are exposed when they directly or indirectly contravene the 10 main principles of the United Nations Global Compact in terms of human rights, international standards of labour, environment and anti-corruption. A very severe controversy can potentially result in heavy financial penalties.

b) ESG integration:

The integration of ESG criteria aims to select stocks on the basis of their extra-financial behaviour and in particular their ability to transform sustainable development issues into performance vectors.

That means, only companies whose ESG rating is greater than or equal to B on a scale from AAA to CCC (CCC being the worst) in the MSCI nomenclature, are eligible for the investment universe.

Based on this filtered universe, the manager selects securities by combining the "Best-in-Universe" approach.

For each company, the ESG rating methodology aims to assess the main key factors on each of the 3 ESG pillars by taking in account both universal issues and specific issues that may have a financial impact on the performance of the company.

The analysis of each ESG pillar is based on the consideration of universal issues:

- Environment: carbon emissions, water stress, etc.
- Social: health, safety, etc.
- Governance: anti-competitive practices, remuneration, shareholding...

and issues specific to the different sectors of activity (waste management, renewable energy, vulnerability to climate change, chemical safety, access to healthcare, access to finance, instability of the financial system, etc.).

Each issue is considered from two main angles: the risks their represent for the company's activity but also the development opportunities that their take in account can bring.

The weight of each pillar in the final ESG score varies according to the sector of activity in which each company operates.

Beyond the integration of the ratings assigned by MSCI, the manager has access to the extra-financial research of brokers and in particular that of SG-CIB. They broaden their sources of information by relying on specialized publications (public reports, social and environmental responsibility reports, etc.), and on their meetings with companies.

<u>Limit of the Methodology</u>:

The approach to SRI analysis of issuers implemented by the management company is based on a qualitative analysis of their environmental, social and governance practices. However, several limitations to this approach can be identified. Some limits are linked to the management company's methodology, but others are also more broadly linked to the quality of the information available on these subjects. The analysis is based largely on qualitative and quantitative data generated by the MSCI methodology and is therefore dependent on the quality of this information. Although constantly improving, companies' ESG reporting is still patchy and heterogeneous. The investment process of SG 29 Haussmann aims to select companies according to a dual approach that is rigorous but likely to induce sectoral biases. The "Best-in-Class" approach leads to the selection of the best-rated companies in its sector of activity. Based on a subjective and evolving analysis over time of ESG criteria. The investment process also follows a "Best-Effort" approach to stock selection, i.e. it selects companies that are in the process of improving their ESG practices. It is thus possible that some issuers do not show sufficient progress compared to expectations, which could lead to a reduction in their ESG rating and consequently to the sale of the portfolio security if the minimum required ESG rating is no longer achieved. Regarding the monitoring of controversies, it remains an evaluation exercise where the best means are implemented to exclude from the investment universe companies that are controversial or at risk of controversy, a risk nevertheless likely to persist given the impossibility prevent all controversies in an exhaustive manner.

The environmental and/or social characteristics promoted by the sub-fund are respected through the implementation of the SRI investment strategy described above.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

The Investment Manager incorporates an exclusion policy completed by an ESG Integration policy. This two-fold SRI approach will lead to exclude at least 20% of the initial investment universe.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The evaluation of the governance practices of investee companies is an integral part of the ESG rating methodology (described in the question on the binding elements of the investment strategy).

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

The sub-fund has a variable economic exposure (via derivatives) to an equity portfolio and, 90% the equities composing the porfolio are ESG scored ("#1 Aligned with E/S characteristics"). As the sub-fund is synthetic, in case of swap counterparty default the sub-fund is exposed to governement bonds as collateral.

Consequently as a result of such variable exposure, at least 50% of the Fund’s net assets are subject to an ESG analysis or rating by the Management company, under normal market circumstances.

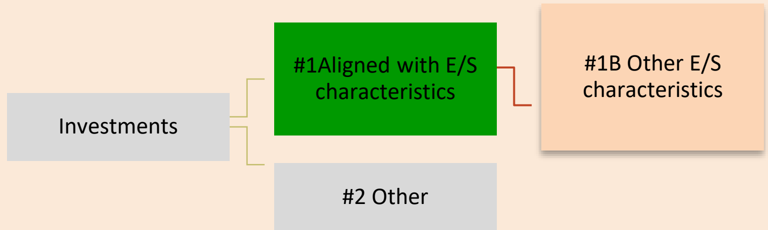
The Management Company considers as sustainable any investment in a company having a net positive contribution to the SDGs adopted by the United Nations and/or which contributes to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment does not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments apply good governance practices.

The Management Company relies on MSCI data and methodology to measure companies' alignment with the SDGs.

The sub-fund is not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash and cash equivalents.

The "#2 other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The sub-fund has a synthetic exposure, meaning the sub-fund will be exposed on a continuous basis to a Total Return Swap traded on regulated, organized or over-the-counter markets in the European region. The economic exposure obtained from the TRS is used to achieve the environmental and sustainable objective promoted by the sub-fund.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable. Therefore, such alignment is currently considered 0%.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:
☐ In fossil gas ☐ In nuclear energy
☒ No

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

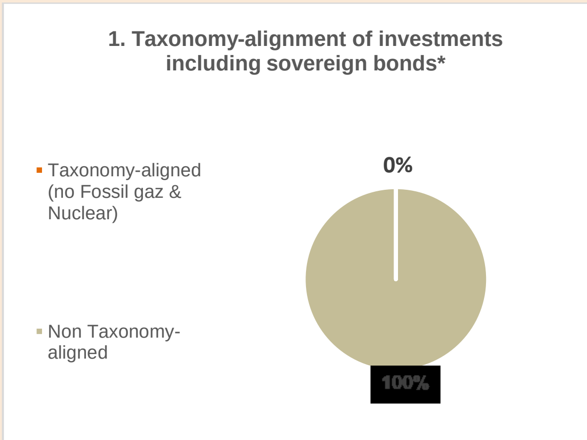
2 As there is no Taxonomy-alignment, there is no impact on the graph if sovereign bonds are excluded (i.e. the percentage of Taxonomy-alignment investments remains 0%) and the Company therefore believes that there is no need to mention this piece of information.

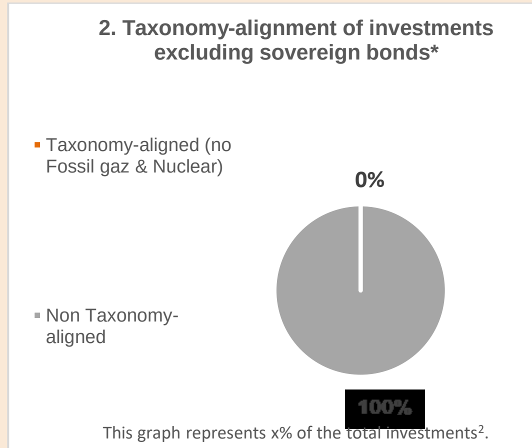
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What is the minimum share of investments in transitional and enabling activities?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards will be in place in relation to such assets.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

N/A

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://sg29haussmann.societegenerale.fr/en/

More information on SG 29 Haussmann's sustainable investment framework are available at the following link:
https://sg29haussmann.societegenerale.fr/en/regulation/

ANNEX II

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS - GLOBAL HORIZON **Legal entity identifier:** 549300RMPSLNW9636785

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values. The environmental and/or social characteristics promoted by the Sub-Fund are based on an approach combining fundamental financial analysis and extra-financial analysis through the consideration of ESG criteria (Environment, Social, Governance).

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC.

In addition, the Sub-Fund promotes an ESG integration approach as part of the promotion of environmental and social characteristics.

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values:

- **ESG rating**: The Methodology will retain the equities with the highest ESG rating, 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.
- **Very Severe Controversy**: The Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons.
- **Controversial Activities**: For some other controversial activities, such as tobacco, coal, the Sub-Fund applies maximum revenue percentage thresholds.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

☒ Yes,

☐ No

The Sub-Fund considers the following PAI in its management:

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Unconventional oil & gas sector policy - Net Zero Asset Managers Signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions			
		Total GHG emissions			
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Deforestation exclusion policy: Palm oil exclusion policy
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			

9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
12	Unadjusted gender pay gap	Average unadjusted gender pays gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies			
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		X	- Exclusions related to controversial arms

More information on how principal adverse impacts are considered will be made available in the annual report of the Company.

What investment strategy does this financial product follow?

Equities composing the Portfolio will be based on three regional buckets (US, EU and JP) and equities composing each bucket will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria, as well as compliance with carbon emission trajectories, with the aim to select equities with high commitment to meet the ‘Sustainable Development Scenario’ (SDS) defined by the International Energy Agency. This scenario defines a global emission budget and its repartition by sector, allowing to meet the Cop21 goal to limit temperature rises to 2° Celsius'' in the horizon 2100. The Management Company will exclude companies that demonstrate the worst compliance with their assigned budget.

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to their ESG rating, based on a best-in-universe approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, by excluding at least 20% of the equities comprising the Investment Universe with the lowest ESG rating within each regional bucket.

More than 90% of the equities composing the Portfolio do benefit from an ESG rating.

Using equities selected through this ESG screening process, and a financial analysis applied by the Management Company, the allocation will be predominantly equally weighted within each regional bucket.

The Management Company retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on their ESG rating (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. However, the Management Company may decide to rebalance the Portfolio at any time at its discretion (the "**Rebalancing Date**").

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The sub-fund applies at all times the binding elements of the investment strategy described below:

a) Sector exclusions

In accordance with the Société Générale group's Defense Sector Policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to weapons prohibited or controversial (anti-personnel mines, cluster bombs, depleted uranium weapons), are excluded from the investment universe of the sub-fund.

In accordance with the Société Générale Group's "thermal coal" sector policy, companies whose turnover is more than 10% linked to the extraction of thermal coal are excluded from the investment universe, as well as companies active in the energy sector and more than 30% of whose electricity production comes from coal.

In accordance with the Société Générale Group's "tobacco" sector policy, tobacco-producing companies are excluded from the investment universe.

The Management Company excludes from the investment universe producers and distributors (i.e. mills, traders and refiners) of palm oil from the first euro of turnover on this activity, with the exception of palm oil producers. palm oil certified by the Roundtable on Sustainable Palm Oil, RSPO (Roundtable Sustainable Palm Oil) with a certification level of 70% minimum and with a commitment to be at 100% before 2030.

In accordance with the Société Générale Group's "unconventional oil and gas" sector policy, the Management Company excludes from the investment universe companies whose turnover is more than 10% related to exploration and the production of oil sands, oil or gas produced in the Arctic, or shale oil or gas.

In addition and with regard to the investment policy of the Management Company, companies whose controversy rating is very severe (red) according to the MSCI nomenclature are excluded from the investment universe. The controversy rating is in particular a warning measure of the reputational and operational risks to which companies are exposed when they directly or indirectly contravene the 10 main principles of the United Nations Global Compact in terms of human rights, international standards of labour, environment and anti-corruption. A very severe controversy can potentially result in heavy financial penalties.

b) ESG integration:

The integration of ESG criteria aims to select stocks on the basis of their extra-financial behaviour and in particular their ability to transform sustainable development issues into performance vectors.

That means, only companies whose ESG rating is greater than or equal to B on a scale from AAA to CCC (CCC being the worst) in the MSCI nomenclature, are eligible for the investment universe.

Based on this filtered universe, the manager selects securities by combining the "Best-in-Universe" approach.

For each company, the ESG rating methodology aims to assess the main key factors on each of the 3 ESG pillars by taking in account both universal issues and specific issues that may have a financial impact on the performance of the company.

The analysis of each ESG pillar is based on the consideration of universal issues:

- Environment: carbon emissions, water stress, etc.
- Social: health, safety, etc.
- Governance: anti-competitive practices, remuneration, shareholding...

and issues specific to the different sectors of activity (waste management, renewable energy, vulnerability to climate change, chemical safety, access to healthcare, access to finance, instability of the financial system, etc.).

Each issue is considered from two main angles: the risks their represent for the company's activity but also the development opportunities that their take in account can bring.

The weight of each pillar in the final ESG score varies according to the sector of activity in which each company operates.

Beyond the integration of the ratings assigned by MSCI, the manager has access to the extra-financial research of brokers and in particular that of SG-CIB. They broaden their sources of information by relying on specialized publications (public reports, social and environmental responsibility reports, etc.), and on their meetings with companies.

Limit of the Methodology:

The approach to SRI analysis of issuers implemented by the management company is based on a qualitative analysis of their environmental, social and governance practices. However, several limitations to this approach can be identified. Some limits are linked to the management company's methodology, but others are also more broadly linked to the quality of the information available on these subjects. The analysis is based largely on qualitative and quantitative data generated by the MSCI methodology and is therefore dependent on the quality of this information. Although constantly improving, companies' ESG reporting is still patchy and heterogeneous. The investment process of SG 29 Haussmann aims to select companies according to a dual approach that is rigorous but likely to induce sectoral biases. The "Best-in-Class" approach leads to the selection of the best-rated companies in its sector of activity. Based on a subjective and evolving analysis over time of ESG criteria. The investment process also follows a "Best-Effort" approach to stock selection, i.e. it selects companies that are in the process of improving their ESG practices. It is thus possible that some issuers do not show sufficient progress compared to expectations, which could lead to a reduction in their ESG rating and consequently to the sale of the portfolio security if the minimum required ESG rating is no longer achieved. Regarding the monitoring of controversies, it remains an evaluation exercise where the best means are implemented to exclude from the investment universe companies that are controversial or at risk of controversy, a risk nevertheless likely to persist given the impossibility prevent all controversies in an exhaustive manner.

The environmental and/or social characteristics promoted by the sub-fund are respected through the implementation of the SRI investment strategy described above.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The Investment Manager incorporates an exclusion policy completed by an ESG Integration policy. This two-fold SRI approach will lead to exclude at least 20% of the initial investment universe.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The evaluation of the governance practices of investee companies is an integral part of the ESG rating methodology (described in the question on the binding elements of the investment strategy).

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

At least 50% of the Fund’s net assets are subject to an ESG analysis or rating by the Management company, under normal market circumstances.

The sub-fund is economicaly exposed (via derivatives) to an equity portfolio and 100% the equity is ESG scored ("#1 Aligned with E/S characteristics"). As the sub-fund is synthetic, in case of swap counterparty default the sub-fund is exposed to governement bonds as collateral.

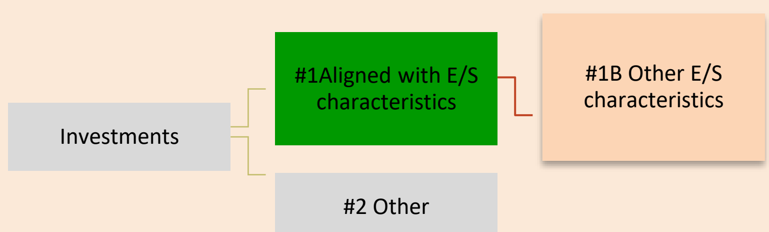
The Management Company considers as sustainable any investment in a company having a net positive contribution to the SDGs adopted by the United Nations and/or which contributes to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment does not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments apply good governance practices.

The Management Company relies on MSCI data and methodology to measure companies' alignment with the SDGs.

The sub-fund is not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash and cash equivalents.

The "#2 other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

*To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.*

Enabling activities *directly enable other activities to make a substantial contribution to an environmental objective.*

Transitional activities are *activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.*

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The sub-fund has a synthetic exposure, meaning the sub-fund will be exposed on a continuous basis to a Total Return Swap traded on regulated, organized or over-the-counter markets. The economic exposure obtained from the TRS is used to achieve the environmental and sustainable objective promoted by the sub-fund.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable. Therefore, such alignment is currently considered 0%.

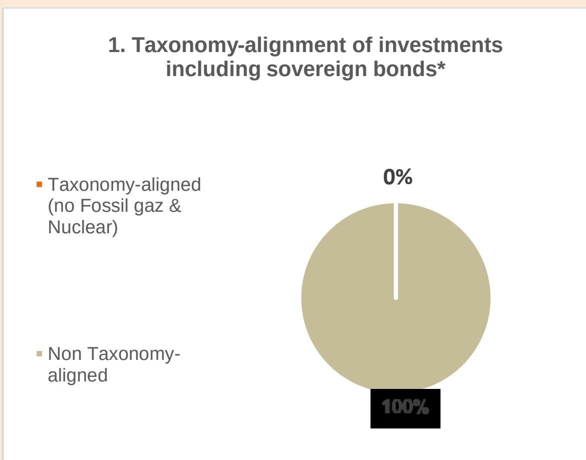
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

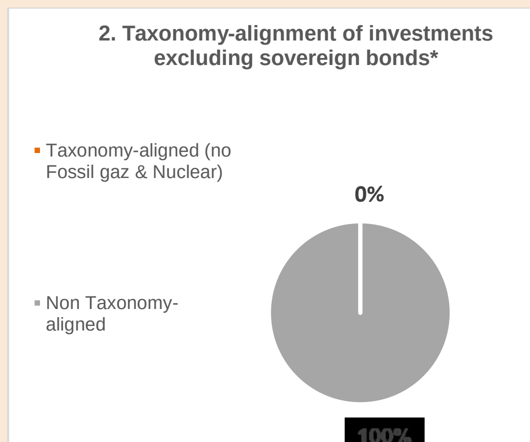
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents x% of the total [redacted][2].

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

2 As there is no Taxonomy-alignment, there is no impact on the graph if sovereign bonds are excluded (i.e. the percentage of Taxonomy-alignment investments remains 0%) and the Company therefore believes that there is no need to mention this piece of information.

What is the minimum share of investments in transitional and enabling activities?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards will be in place in relation to such assets.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

N/A

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

N/A

How does the designated index differ from a relevant broad market index?

N/A

Where can the methodology used for the calculation of the designated index be found?

N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://sg29haussmann.societegenerale.fr/en/

More information on SG 29 Haussmann's sustainable investment framework are available at the following link:
https://sg29haussmann.societegenerale.fr/en/regulation/

ANNEX II

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS - TOCQUEVILLE ACTION EVOLUTION

Legal entity identifier: 549300G3MSFQXOTGRB35

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values. The environmental and/or social characteristics promoted by the Sub-Fund are based on an approach combining fundamental financial analysis and extra-financial analysis through the consideration of ESG criteria (Environment, Social, Governance).

At equity selection level, the Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG selection policy based on a "best-in-Universe" approach.

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund does not invest in the issuers evaluated as laggards, with the ratings CCC.

In addition, the Sub-Fund promotes an ESG integration approach as part of the promotion of environmental and social characteristics.

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values:

- **ESG rating**: The Methodology will retain the equities with the highest ESG rating, 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.
- **Very Severe Controversy**: The Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons.
- **Controversial Activities**: For some other controversial activities, such as tobacco, coal, the Sub-Fund applies maximum revenue percentage thresholds.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- [x] Yes,
- [ ] No

The Sub-Fund considers the following PAI in its management:

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Unconventional oil & gas sector policy - Net Zero Asset Managers Signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions			
		Total GHG emissions			
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Deforestation exclusion policy: Palm oil exclusion policy
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested,			

		expressed as a weighted average			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
12	Unadjusted gender pay gap	Average unadjusted gender pays gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies			
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		X	- Exclusions related to controversial arms

More information on how principal adverse impacts are considered will be made available in the annual report of the Company.

What investment strategy does this financial product follow?

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Investment Manager (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria. Among equities composing the Portfolio, some are denominated in foreign currencies (i.e., not denominated in euros) and, the exposure of the Sub-Fund to each foreign-currency denominated equities will be hedged against the Euro.

Within the Investment Universe, equities composing the Portfolio will be selected according to the Investment Manager's ESG rating, based on a best-in-universe approach. In order to do so, equities of the Investment Universe will be ranked using the Investment Manager's rating methodology which is quantified through four main criteria:

- Responsible governance: this pillar aims in particular to assess the organization and effectiveness of powers within each issuer (assess the balance of powers between management and board of directors, executive compensation, business ethics or tax practices);
- Sustainable management of resources: this pillar makes it possible to study for each issuer the environmental impacts and human capital (quality of working conditions, the management of relations with suppliers);
- Economic and energy transition: this pillar makes it possible to assess for each issuer its strategy in favour of energy transition (approach to reducing greenhouse gases, response to long-term challenges); and
- Regional development: this pillar makes it possible to analyse each issuer's strategy in terms of access to basic services.

In addition, the Methodology will then focus on further selecting issuers having a portion of their activity reflecting environmental thematic, i.e. companies involved with the water sector, the renewable energies, sustainable mobility, waste & disposal treatment and more generally companies working on developing clean technologies or on improving environmental protection, in accordance with the Investment Manager's analysis.

The Methodology will retain the equities with the highest ESG rating, by excluding at least 20% of the equities comprising the Investment Universe with the lowest ESG rating.

For details, please refer to Investment Manager's SRI report available on its website: https://www.tocquevillefinance.fr/en/news-list/?cat=publications.

Using equities selected through this ESG screening process, and a financial analysis applied by the Investment Manager, the Portfolio will be predominantly weighted by the Investment Manager in accordance with an equal-risk contribution methodology.

The Management Company retains discretion to deviate from such Methodology on an exceptional basis. Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on the ESG screening process (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. However, the Investment Manager may decide to rebalance the Portfolio at any time at its discretion (the "**Rebalancing Date**").

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund applies at all times the binding elements of the investment strategy described below:

a) Sector exclusions

In accordance with the Société Générale group's Defence Sector Policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to weapons prohibited or controversial (anti-personnel mines, cluster bombs, depleted uranium weapons), are excluded from the investment universe of the Sub-Fund.

In accordance with the Société Générale Group's "thermal coal" sector policy, companies whose turnover is more than 10% linked to the extraction of thermal coal are excluded from the investment universe, as well as companies active in the energy sector and more than 30% of whose electricity production comes from coal.

In accordance with the Société Générale Group's "tobacco" sector policy, tobacco-producing companies are excluded from the investment universe.

The Management Company excludes from the investment universe producers and distributors (i.e. mills, traders and refiners) of palm oil from the first euro of turnover on this activity, with the exception of palm oil producers. palm oil certified by the Roundtable on Sustainable Palm Oil, RSPO

(Roundtable Sustainable Palm Oil) with a certification level of 70% minimum and with a commitment to be at 100% before 2030.

In accordance with the Société Générale Group's "unconventional oil and gas" sector policy, the Management Company excludes from the investment universe companies whose turnover is more than 10% related to exploration and the production of oil sands, oil or gas produced in the Arctic, or shale oil or gas.

In addition and with regard to the investment policy of the Management Company, companies whose controversy rating is very severe (red) according to the MSCI nomenclature are excluded from the investment universe. The controversy rating is in particular a warning measure of the reputational and operational risks to which companies are exposed when they directly or indirectly contravene the 10 main principles of the United Nations Global Compact in terms of human rights, international standards of labour, environment and anti-corruption. A very severe controversy can potentially result in heavy financial penalties.

b) ESG integration:

The integration of ESG criteria aims to select stocks on the basis of their extra-financial behaviour and in particular their ability to transform sustainable development issues into performance vectors. That means, only companies whose ESG rating is greater than or equal to B on a scale from AAA to CCC (CCC being the worst) in the MSCI nomenclature, are eligible for the investment universe.

Based on this filtered universe, the manager selects securities by combining the "Best-in-Universe" approach.

For each company, the ESG rating methodology aims to assess the main key factors on each of the 3 ESG pillars by taking in account both universal issues and specific issues that may have a financial impact on the performance of the company.

The analysis of each ESG pillar is based on the consideration of universal issues:

- Environment: carbon emissions, water stress, etc.
- Social: health, safety, etc.
- Governance: anti-competitive practices, remuneration, shareholding...

and issues specific to the different sectors of activity (waste management, renewable energy, vulnerability to climate change, chemical safety, access to healthcare, access to finance, instability of the financial system, etc.).

Each issue is considered from two main angles: the risks their represent for the company's activity but also the development opportunities that their take in account can bring.

The weight of each pillar in the final ESG score varies according to the sector of activity in which each company operates.

Beyond the integration of the ratings assigned by MSCI, the manager has access to the extra-financial research of brokers and in particular that of SG-CIB. They broaden their sources of information by relying on specialized publications (public reports, social and environmental responsibility reports, etc.), and on their meetings with companies.

Limit of the Methodology:

The approach to SRI analysis of issuers implemented by the management company is based on a qualitative analysis of their environmental, social and governance practices. However, several limitations to this approach can be identified. Some limits are linked to the management company's methodology, but others are also more broadly linked to the quality of the information available on these subjects. The analysis is based largely on qualitative and quantitative data generated by the MSCI methodology and is therefore dependent on the quality of this information. Although constantly improving, companies' ESG reporting is still patchy and heterogeneous. The investment process of SG 29 Haussmann aims to select companies according to a dual approach that is rigorous but likely to induce sectoral biases. The "Best-in-Class" approach leads to the selection of the best-rated companies in its sector of activity. Based on a subjective and evolving analysis over time of ESG criteria. The investment process also follows a "Best-Effort" approach to stock selection, i.e. it selects companies that are in the process of improving their ESG practices. It is thus possible that some issuers do not show sufficient progress compared to expectations, which could lead to a reduction in their ESG rating and consequently to the sale of the portfolio security if the minimum required ESG rating is no longer achieved. Regarding the monitoring of controversies, it remains an evaluation exercise where the best means are implemented to exclude from the investment universe companies that are controversial or at risk of controversy, a risk nevertheless likely to persist given the impossibility prevent all controversies in an exhaustive manner.

The environmental and/or social characteristics promoted by the Sub-Fund are respected through the implementation of the SRI investment strategy described above.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

The Investment Manager and The Management Company incorporate an exclusion policy completed by an ESG Integration policy. This two-fold SRI approach will lead to exclude at least 20% of the initial investment universe.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The evaluation of the governance practices of investee companies is an integral part of the ESG rating methodology (described in the question on the binding elements of the investment strategy).

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

The sub-fund has a variable economic exposure (via derivatives) to an equity portfolio and, 90% the equities composing the porfolio are ESG scored ("#1 Aligned with E/S characteristics"). As the sub-fund is synthetic, in case of swap counterparty default the sub-fund is exposed to governement bonds as collateral.

Consequently as a result of such variable exposure, at least 40% of the Fund’s net assets are subject to an ESG analysis or rating by the Management company, under normal market circumstances.

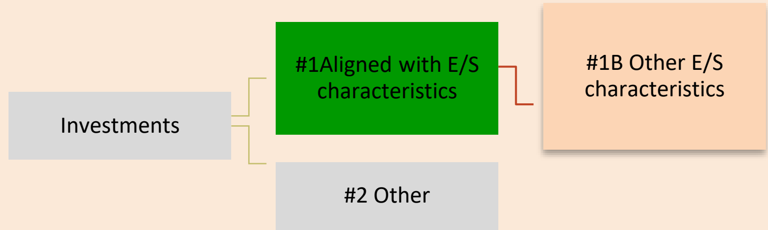
The management company considers as sustainable any investment in a company having a net positive contribution to the SDGs adopted by the United Nations and/or which contributes to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment does not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments apply good governance practices.

The management company relies on MSCI data and methodology to measure companies' alignment with the SDGs.

The Sub-Fund is not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash and cash equivalents.

The "#2 other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the Sub-Fund and/or for diversification and/or hedging purposes.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund has a synthetic exposure, meaning the Sub-Fund will be exposed on a continuous basis to a Total Return Swap traded on regulated, organized or over-the-counter markets. The economic exposure obtained from the TRS is used to achieve the environmental and sustainable objective promoted by the Sub-Fund.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable. Therefore, such alignment is currently considered 0%.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:
☐ In fossil gas ☐ In nuclear energy
☒ No

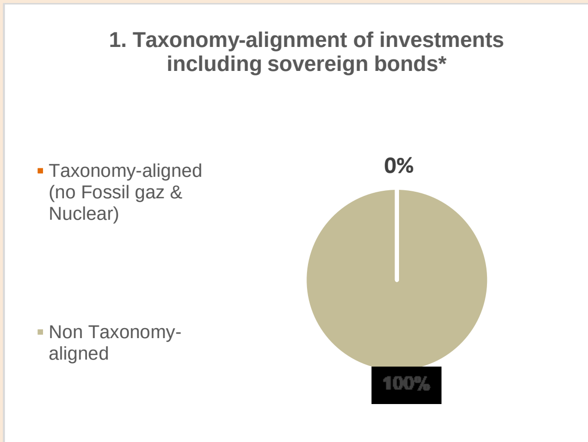
1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.
2 As there is no Taxonomy-alignment, there is no impact on the graph if sovereign bonds are excluded (i.e. the percentage of Taxonomy-alignment investments remains 0%) and the Company therefore believes that there is no need to mention this piece of information.

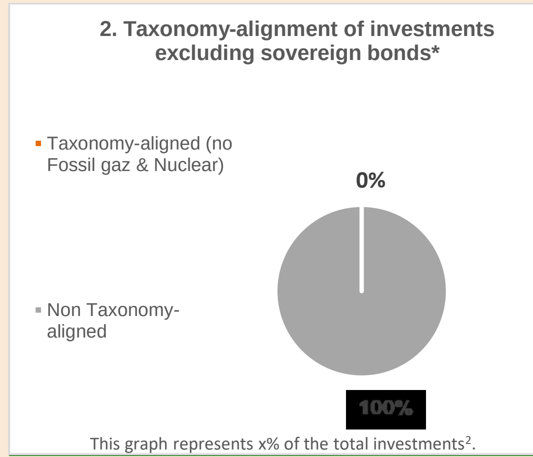
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the Sub-Fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards will be in place in relation to such assets.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://sg29haussmann.societegenerale.fr/en/

More information on SG 29 Haussmann's sustainable investment framework are available at the following link:
https://sg29haussmann.societegenerale.fr/en/regulation/

ANNEX II

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS - CARMIGNAC EQUITY SELECTION

Legal entity identifier: 549300GRMZMNMWQRAC84

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values. The environmental and/or social characteristics promoted by the Sub-Fund are based on an approach combining fundamental financial analysis and extra-financial analysis through the consideration of ESG criteria (Environment, Social, Governance).

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC. And in addition, the issuers that were part of the 20% worst ESG-scores were excluded.

In addition, the Sub-Fund promotes an ESG integration approach as part of the promotion of environmental and social characteristics.

The Sub-Fund acts in accordance with the United Nations Global Compact (UNGC) principles, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, and the Organisation for Economic Co-operation and Development (OECD) guidelines for multinational enterprises to assess companies' norms, including but not limited to human rights abuses, labour laws and standard climate related practices.

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values:

- **ESG rating**: The Methodology will retain the equities with the highest ESG rating, 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.
- **Very Severe Controversy**: The Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons.
- **Controversial Activities**: For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

☒ Yes,

☐ No

The Sub-Fund considers the following PAI in its management:

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Unconventional oil & gas sector policy - Net Zero Asset Managers Signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions	X	X	
		Total GHG emissions			
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			

7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Deforestation exclusion policy: Palm oil exclusion policy
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
12	Unadjusted gender pay gap	Average unadjusted gender pays gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies			
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		X	- Exclusions related to controversial arms

More information on how principal adverse impacts are considered will be made available in the annual report of the equity funds to which the Sub-Fund has variable economic exposure.

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Within the investment universe, equities composing the Sub-Fund's portfolio (the "**Portfolio**") will be selected according to the Investment Manager's ESG rating, based on a best-in-universe approach. In order to do so, equities of the Investment Universe will be ranked using the Investment Manager's rating methodology which consists in assessing ESG risks and opportunities as recorded in the Investment Manager's proprietary ESG platform "START" (System for Tracking and Analysis of a Responsible Trajectory). Negative screening:

1. The Investment Universe is screened to exclude binding Energy- and Ethical-related exclusions. Companies with high ESG risks which are reflected through their respective ESG ratings are also excluded.
2. Both the START ESG rating and MSCI ESG rating scores are used in this screening:
   - companies having an overall MSCI rating of "CCC" are excluded from the Sub-Fund's Investment Universe;
   - companies having an overall MSCI rating of B or BB are also excluded, unless the company's business activities are aligned to one of the 9 United Nations Sustainable Development Goals ("UN SDGs") selected by the Investment Manager.
     A company is considered 'aligned' when over 50% of their revenues come from, or over 50% of their CapEx are invested in, activities which are deemed to contribute to one of the following nine (out of 17) UN SDGs: (1) No Poverty, (2) No Hunger, (3) Good Health and Well Being, (4) Quality Education, (6) Clean Water, (7) Affordable and Clean Energy, (9) Industry, Innovation and Infrastructure, (11) Sustainable Cities and Communities (12) Responsible Consumption and Production.
3. Furthermore, the Sub-Fund applies company-wide and norms-based screening to exclude certain sectors and companies.

The methodology will retain the equities with the highest ESG rating, by excluding at least 20% of the equities comprising the Investment Universe with the lowest ESG rating. The reduction of the sub-fund's Investment Universe based on the negative screening is updated on a quarterly basis.

For details, please refer to exclusion policy available on the Investment Manager's Responsible Investment website:
www.carmignac.fr/fr_FR/responsible-investment/politiques-et-rapports-d-investissement-responsable-4738.

Using equities selected through this ESG screening process, and a financial analysis applied by the Investment Manager, the Portfolio will be predominantly weighted by the Investment Manager in accordance with an equal-risk contribution methodology.

The Management Company retains discretion to deviate from such methodology on an exceptional basis. Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on the ESG screening process (as described above).

The Portfolio will be rebalanced in compliance with the ESG methodology on a monthly basis. However, the Investment Manager may decide to rebalance the Portfolio at any other time at its discretion (the "**Rebalancing Date**").

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product are:

- Equity investment universe is actively reduced by at least 20%,
- ESG analysis is applied to at least 90% of companies of the equity portfolio to which the Sub-Fund has variable economic exposure.

The Sub-Fund acts in accordance with the United Nations Global Compact (UNGC) principles, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, and the Organisation for Economic Co-operation and Development (OECD) guidelines for multinational enterprises to assess companies’ norms, including but not limited to human rights abuses, labour laws and standard climate related practices.

This Sub-Fund applies a controversy screening process for all the equities composing the Portfolio. This process has for objective the exclusion from its investment universe of companies that have committed significant controversies against the environment, human rights and international labour laws to name a few. This screening process bases its controversy identification on the OECD Business Guidelines and UN Global compact principles and is commonly called Norms-based screening, integrating a strict flagging system monitored and measured through a proprietary ESG system. A company controversy scoring and research is applied using data extracted from ISS-ESG as the research data base.

In addition, the following exclusions are applied:

- The Société Générale Group's "thermal coal" sector policy excludes from the investment universe companies whose turnover is more than 10% linked to the extraction of thermal coal as well as companies active in the energy sector and of which more than 30% of the electricity production comes from coal.

- In accordance with the Société Générale Group's "tobacco" sector policy, tobacco-producing companies are excluded from the investment universe.

- The Investment Manager excludes from the investment universe producers and distributors (i.e. mills, traders and refiners) of palm oil from the first euro of turnover on this activity, with the exception palm oil producers certified by the Roundtable on Sustainable Palm Oil, RSPO (Roundtable Sustainable Palm Oil) with a minimum certification level of 70% and with a commitment to be 100% by 2030.

- The Société Générale Group's "unconventional oil and gas" sector policy, the Investment Manager excludes from the investment universe companies whose turnover is more than 10% related to exploration and the production of oil sands, oil or gas produced in the Arctic, or shale oil or gas.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The Investment Manager incorporates an exclusion policy completed by an ESG Integration policy. This two-fold SRI approach will lead to exclude at least 20% of the initial investment universe.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The evaluation of the governance practices of investee companies is an integral part of the ESG rating methodology (described in the question on the binding elements of the investment strategy).

What is the asset allocation planned for this financial product?

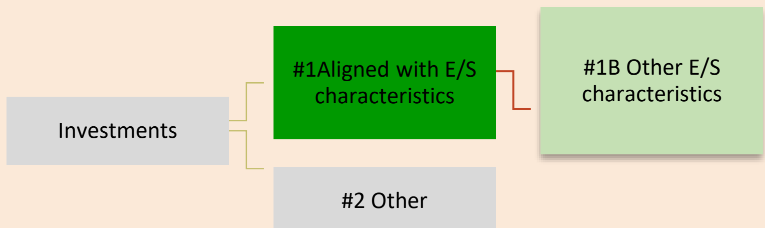
Asset allocation describes the share of investments in specific assets.

The sub-fund has a variable economic exposure (via derivatives) to an equity portfolio and, 90% the equities composing the porfolio are ESG scored ("#1 Aligned with E/S characteristics"). As the sub-fund is synthetic, in case of swap counterparty default the sub-fund is exposed to governement bonds as collateral.

Consequently as a result of such variable exposure, at least 50% of the Fund's net assets are subject to an ESG analysis or rating by the Management company, under normal market circumstances.

The "#2 other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The sub-fund has a synthetic exposure, meaning the sub-fund will be exposed on a continuous basis to a Total Return Swap traded on regulated, organized or over-the-counter markets in the US and Europe. The economic exposure obtained from such TRS is used to achieve the environmental and sustainable objective promoted by the Sub-Fund.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable. Therefore, such alignment is currently considered 0%.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

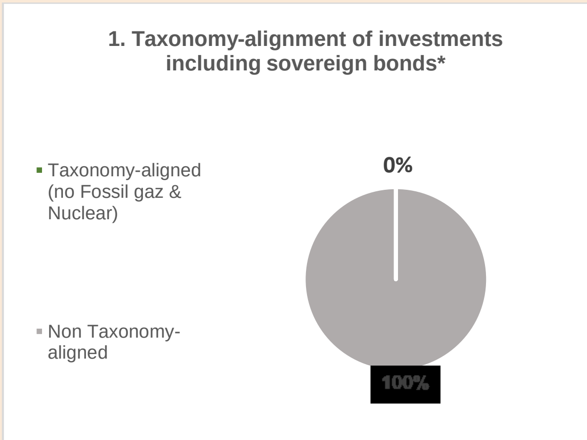
1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

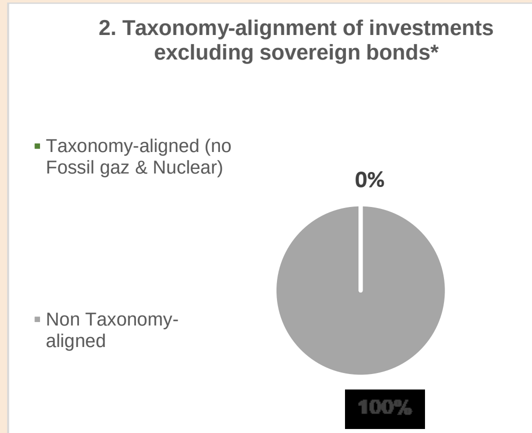
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents x% of the total investments[2].

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What is the minimum share of investments in transitional and enabling activities?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards will be in place in relation to such assets.

2 As there is no Taxonomy-alignment, there is no impact on the graph if sovereign bonds are excluded (i.e. the percentage of Taxonomy-aligned investments remains 0%) and the Company therefore believes that there is no need to mention this piece of information.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

N/A

- ***How does the designated index differ from a relevant broad market index?***

N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://sg29haussmann.societegenerale.fr/en/

More information on SG 29 Haussmann's sustainable investment framework are available at the following link:
https://sg29haussmann.societegenerale.fr/en/regulation/

ANNEX II

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS - LFDE TRANSATLANTIC **Legal entity identifier:** 549300NCNUICZOGECE76

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values.

Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks.

Both the Investment Manager's (La Financière de l'Echiquier) and Management Company's proprietary ESG methodologies and analyses were used for the stock selection process and investment decisions.

The key ESG analyses looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC.

In addition, the Sub-Fund promotes an ESG integration approach as part of the promotion of environmental and social characteristics.

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values:

- **ESG rating**: The Methodology will retain the equities with the highest ESG rating, 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.
- **Very Severe Controversy**: The Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons.
- **Controversial Activities**: For some other controversial activities, such as tobacco, coal, the Sub-Fund applies maximum revenue percentage thresholds.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

☒ Yes,

☐ No

The Sub-Fund considers the following PAI in its management:

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Unconventional oil & gas sector policy - Net Zero Asset Managers Signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions			
		Total GHG emissions			
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Deforestation exclusion policy: Palm oil exclusion policy
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested,			

		expressed as a weighted average			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
12	Unadjusted gender pay gap	Average unadjusted gender pays gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies			
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		X	- Exclusions related to controversial arms

More information on how principal adverse impacts are considered will be made available in the annual report of the Company.

What investment strategy does this financial product follow?

Equities composing the Sub-Fund's portfolio (the "**Portfolio**") will be selected by a proprietary methodology designed by the Investment Manager (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the investment universe based on a combination of ESG (Environmental, Social, Governance) criteria. Among equities composing the Portfolio, some are denominated in foreign currencies (i.e., not denominated in euros) and, the exposure of the Sub-Fund to each foreign-currency denominated equities will be hedged against the Euro.

Within the investment universe, equities composing the Portfolio will be selected according to their ESG rating, based on a best-in-universe approach. In order to do so, equities of the investment universe will be ranked using the Investment Manager's rating methodology which consists in sectoral and normative exclusions based on ESG convictions (existence of a minimum rating out of 10 awarded to each issuer), and is composed as follows:

- Governance: The governance rating represents approximately 60% of the overall ESG score;
- Environmental and Social: social and environmental criteria are combined to determine a "Responsibility" score. It takes into account the type of company concerned:
  - for industrial stocks: the social and environmental criteria are equally weighted in the "Responsibility" score.
  - for service stocks: the "Social" score accounts for 2/3 of the "Responsibility" score, while the "Environmental" score represents 1/3 of the "Responsibility" score. The Methodology will retain the equities with the highest ESG rating, by excluding at least 20% of the equities comprising the Investment Universe with the lowest ESG rating within each regional bucket.

Out of the Investment Manager's rating, only equities achieving a score of at least 5.5 / 10 will be retained.

For more detailed information on the Investment Manager's rating methodology and limits, please refer to the Transparency Code of the Investment Manager available on its website www.lfde.com.

Using equities selected through this ESG screening process, and a financial analysis applied by the Investment Manager, the Portfolio will be predominantly weighted in accordance with each stock's market capitalization, within each of the two regional buckets (US and Europe) and, each regional bucket will weight 50% of the Portfolio at rebalancing date.

The Investment Manager retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on the ESG screening process (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. However, the Investment Manager may decide to rebalance the Portfolio at any time at its discretion (the "**Rebalancing Date**").

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund applies at all times the binding elements of the investment strategy described below:

a) Sector exclusions

In accordance with the Société Générale group's Defense Sector Policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to weapons prohibited or controversial (anti-personnel mines, cluster bombs, depleted uranium weapons), are excluded from the investment universe of the Sub-Fund.

In accordance with the Société Générale Group's "thermal coal" sector policy, companies whose turnover is more than 10% linked to the extraction of thermal coal are excluded from the investment universe, as well as companies active in the energy sector and more than 30% of whose electricity production comes from coal.

In accordance with the Société Générale Group's "tobacco" sector policy, tobacco-producing companies are excluded from the investment universe.

The Management Company excludes from the investment universe producers and distributors (i.e. mills, traders and refiners) of palm oil from the first euro of turnover on this activity, with the exception of palm oil producers. palm oil certified by the Roundtable on Sustainable Palm Oil, RSPO (Roundtable Sustainable Palm Oil) with a certification level of 70% minimum and with a commitment to be at 100% before 2030.

In accordance with the Société Générale Group's "unconventional oil and gas" sector policy, the Management Company excludes from the investment universe companies whose turnover is more than 10% related to exploration and the production of oil sands, oil or gas produced in the Arctic, or shale oil or gas.

In addition and with regard to the investment policy of the Management Company, companies whose controversy rating is very severe (red) according to the MSCI nomenclature are excluded from the investment universe. The controversy rating is in particular a warning measure of the reputational and operational risks to which companies are exposed when they directly or indirectly contravene the 10 main principles of the United Nations Global Compact in terms of human rights, international standards of labour, environment and anti-corruption. A very severe controversy can potentially result in heavy financial penalties.

b) ESG integration:

In addition, the Sub-Fund systematically integrates environmental, social and governance criteria into financial management. This has an impact on the selection of equity's portfolio.

The indicators selected for each of criteria E, S and G are for example:

- **Environmental indicators:** company environmental policy and actions, company results of implemented action plans, exposure of company suppliers to environmental risks, positive or negative environmental impact of company's products.
- **Social indicators**: employer's brand attractiveness, employee loyalty, fight against discrimination, protection of employees, exposure of company suppliers to social risks, company relations with civil society.
- **Governance indicators**: company executive management team competence, company management power countervailing measures, respect for minority shareholders, business ethics.

After exclusion of controversial sectors and practices, the Sub-Fund endeavours to select the best-rated issuers from an extra-financial point of view in their investment universe, regardless of their sector of activity, and thus favour sectors which are in all considered more virtuous from an ESG point of view ("best in universe" approach) or companies whose ESG practices and performance improve over time ("best effort" approach).

For companies selected according to the "Best-in-Universe" approach, the issuers selected in the equity's portfolio must have a minimum ESG rating of 6.5/10 and, for those selected according to the "best effort" approach, they must have an ESG rating of at least 5.5/10.

In this second case, it is for the Investment Manager to assess whether the company actually has ambitious objectives in terms of ESG. Monitoring the areas of progress and sharing them with the company enables the Investment Manager to assess the efforts made when performing the ESG rating review, which takes place every two years. On this occasion, it categorizes each of the areas of progress according to whether they have been achieved, partially achieved or not at all achieved. Depending on the significance and materiality of the areas of progress conveyed to the company, the improvement effort can be expected in the short or medium term. An analysis of the achievement of areas for improvement is carried out on a case-by-case basis, in order to take into account the specific situations of each company. A non-achieved area of progress may be sent again to the company if it still deemed seems relevant to the Investment Manager. These ESG ratings are determined by the Investment Manager, using a proprietary methodology and applied to the entire part of the Sub-Fund's portfolio which is subject to the ESG methodology.

An ESG rating on a scale of 0 to 10 is assigned to each issuer. This rating is composed as described below:

- **Governance**: The Governance score represents approximately 60% of the overall ESG score. 'Governance has long been area of core focus on the part of the Investment Manager.

- **Environment and Social:** The social and environmental criteria are brought together in a Responsibility score. The calculation of which takes into account the company's specific.

  - For industrial stocks: social and environmental criteria are equally weighted within the Responsibility score.
  - For services companies values: the "Social" rating contributes for 2/3 to the "Responsibility" rating, while the "Environment" rating represents 1/3. This rating may be reduced in the event of significant controversy.

Furthermore, in the event that a company sees its rating drop below the minimum level required by the Investment Manager for the Sub-Fund, the position in the issuer will be sold in the best interests of the shareholders.

Thus, the equity portion of the portfolio will be 100% invested in stocks that have been analysed and rated ESG by the Investment Manager. Consequently, 100% of the equity portfolio to which the Sub-Fund has a variable economic exposure will be made up of stocks that have undergone an ESG analysis and rating. This SRI approach leads to a reduction of the starting universe by at least 20%.

Limit of the Methodology:

The approach to corporate SRI analysis implemented by the Investment Manager is based on a qualitative analysis of the environmental, social and governance practices of these issuers. Several limitations can be identified, related to the methodology of the Investment Manager but, also more broadly the quality of the information available on or about these subjects.

The analysis is mostly based on qualitative and quantitative data provided by the companies themselves and is therefore dependent on the quality of such information. Although constantly improving, companies' ESG reporting is still incomplete and heterogeneous.

In order to make its analysis as relevant as possible, the Investment Manager focuses on the points which are most likely to have a concrete impact on the studied companies and on society as a whole. These key issues are defined on a case-by-case basis and by definition, are not exhaustive.

Finally, although the Investment Manager methodology for analysis aims at integrating forward-looking elements to ensure the environmental and social quality of the companies in which it invests, the anticipation of the occurrence of controversies remains a difficult exercise to predict, and may lead them to review their opinion on the ESG quality of an issuer in the portfolio on an ‘a posteriori’ basis.

In addition, the Sub-Fund selects companies using a "Best-in-Universe" approach, i.e. it selects the best-rated companies in its investment universe, regardless of their sector of activity. This selection is based on a subjective analysis of the ESG criteria and, the opinion of the Investment Manager LFDE on the companies may vary over time. Finally, the "Best-in-Universe" SRI approach aims to favour the best-rated issuers regardless of their sector of activity, assuming sectoral biases, since the sectors that are generally considered more virtuous will be more represented. As such, this approach may induce sectoral biases compared to its benchmark index.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The Investment Manager incorporates an exclusion policy completed by an ESG Integration policy. This two-fold SRI approach will lead to exclude at least 20% of the initial investment universe.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The policy for assessing the good governance practices of the companies benefiting from the investments is as follows: the Governance rating represents approximately 60% of the global ESG rating. This is a historical bias of the Investment Manager, which has attached particular importance to this aspect since its creation. This conviction is reinforced by the fact that all ESG analyses produced by the Investment Manager benefit from a governance rating carried out entirely in-house.

The governance criteria assessed are:

- Competences of the management team:
  - For the CEO: legitimacy in the business, track record, managerial capacity, leadership and structure of the remuneration scheme;
  - For the executive committee: composition, diversity, relevance of the functions represented and commitment on CSR issues.
- Checks and balances: sources of checks and balances within the Board, anticipation of the succession of the CEO, matching the profiles of directors with the needs of the company, male/female diversity of the Board, geographical diversity, availability and involvement of directors.
- Respect for minority shareholders: interest for the company to be listed, anti-takeover mechanisms and transparency of financial information.
- Evaluation of ESG risks: identification and management of extra-financial risks, the fight against corruption and responsible taxation, the quality of the company's CSR reporting and discourse, and the positive dynamics of progress on ESG aspects.

An analysis on governance controversies is carried out during the ESG analysis of companies, which can directly impact the ESG rating through a maximum malus of 1 point. When the stock is not covered by MSCI ESG Research, the analysis is fully internalized and the controversy malus can be up to 2 points maximum.

In addition to the sectoral exclusions applied, the integration related to the ESG Rating and the monitoring of controversies described in the question on the binding elements of the investment strategy, the Management Company has implemented an engagement and voting policy available on the Management Company website at the following address: https://sg29haussmann.societegenerale.fr.

The objective of the Management Company is to establish a regular and continuous dialogue with companies in order to encourage them to improve their so-called Corporate and Environmental Responsibility practices including good governance practices.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

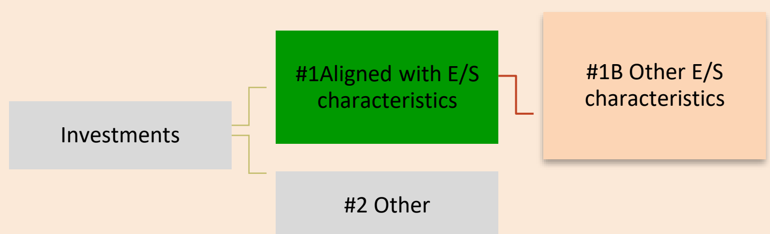
The sub-fund has a variable economic exposure (via derivatives) to an equity portfolio and, 90% the equities composing the porfolio are ESG scored ("#1 Aligned with E/S characteristics"). As the sub-fund is synthetic, in case of swap counterparty default the sub-fund is exposed to governement bonds as collateral.

Consequently as a result of such variable exposure, at least 40% of the Fund's net assets are subject to an ESG analysis or rating by the Management company, under normal market circumstances.The management company relies on MSCI data and methodology to measure companies' alignment with the SDGs.

The Sub-Fund is not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash and cash equivalents.

The "#2 other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the Sub-Fund and/or for diversification and/or hedging purposes.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Sub-Fund has a synthetic exposure, meaning the Sub-Fund will be exposed on a continuous basis to a Total Return Swap traded on regulated, organized or over-the-counter markets. The economic exposure obtained from the TRS is used to achieve the environmental and sustainable objective promoted by the fund.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable. Therefore, such alignment is currently considered 0%.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

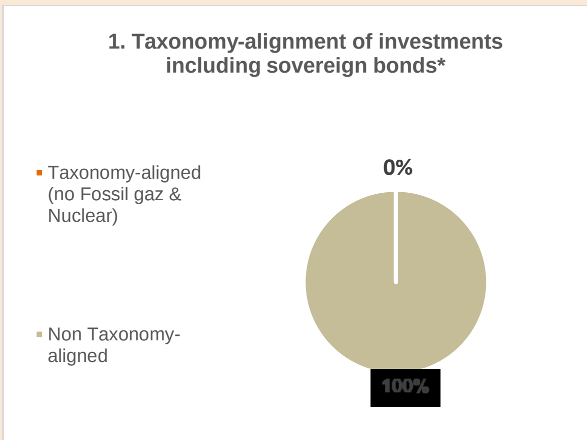
☐ Yes:

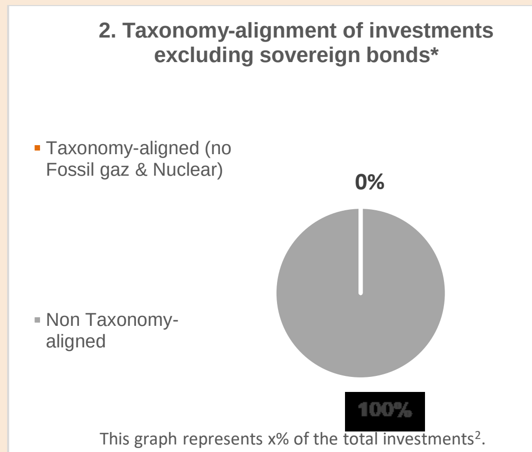
☐ In fossil gas ☐ In nuclear energy

☒ No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.
2 As there is no Taxonomy-alignment, there is no impact on the graph if sovereign bonds are excluded (i.e. the percentage of Taxonomy-alignment investments remains 0%) and the Company therefore believes that there is no need to mention this piece of information.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the Sub-Fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards will be in place in relation to such assets.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://sg29haussmann.societegenerale.fr/en/
More information on SG 29 Haussmann’s sustainable investment framework are available at the following link:
https://sg29haussmann.societegenerale.fr/en/regulation/

ANNEX II

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS - HUMAN CAPITAL EUROPE

Legal entity identifier: 636700IU17EI7GMIM533

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values. The environmental and/or social characteristics promoted by the Sub-Fund are based on an approach combining fundamental financial analysis and extra-financial analysis through the consideration of ESG criteria (Environment, Social, Governance).

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC.

In addition, the Sub-Fund promotes an ESG integration approach as part of the promotion of environmental and social characteristics.

The Sub-Fund promotes also the alignment with the 17 Sustainable Development goals through the sustainable investments. Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values such as (1: No Poverty, 2: Zero Hunger, 3: Good Health and Well-being, 4: Quality Education, 5: Gender Equality, 8: Decent Work and Economic Growth, 10: Reduced Inequality, 16: Peace and Justice Strong Institutions, 17: Partnerships to achieve the Goal), by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons.

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values:

- **ESG rating**: The Methodology will retain the equities with the highest ESG rating, 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.
- **Very Severe Controversy**: The Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons.
- **Controversial Activities**: For some other controversial activities, such as tobacco, coal, the Sub-Fund applies maximum revenue percentage thresholds.
- **SGD Contribution**: The Sub-fund will retain equities that contribute to Sustainable development goals such as 1: No Poverty, 2: Zero Hunger, 3: Good Health and Well-being, 4: Quality Education, 5: Gender Equality, 8: Decent Work and Economic Growth, 10: Reduced Inequality, 16: Peace and Justice Strong Institutions, 17: Partnerships to achieve the Goal.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes,

☐ No

The Sub-Fund considers the following PAI in its management:

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Unconventional oil & gas sector policy - Net Zero Asset Managers Signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions			
		Total GHG emissions			
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Deforestation exclusion policy: Palm oil exclusion policy

8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
12	Unadjusted gender pay gap	Average unadjusted gender pays gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies			
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		X	- Exclusions related to controversial arms

More information on how principal adverse impacts are considered will be made available in the annual report of the Company.

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria, as well as a commitment to contribute to Social UN Sustainable Development Goals (1: No Poverty, 2: Zero Hunger, 3: Good Health and Well-being, 4: Quality Education, 5: Gender Equality, 8: Decent Work and Economic Growth, 10: Reduced Inequality, 16: Peace and Justice Strong Institutions, 17: Partnerships to achieve the Goal).

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to their ESG rating, based on a best-in-universe approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, 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 Management Company retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on their ESG rating (as described above).

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The sub-fund applies at all times the binding elements of the investment strategy described below:

a) Sector exclusions

In accordance with the Société Générale group's Defense Sector Policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to weapons prohibited or controversial (anti-personnel mines, cluster bombs, depleted uranium weapons), are excluded from the investment universe of the sub-fund.

In accordance with the Société Générale Group's "thermal coal" sector policy, companies whose turnover is more than 10% linked to the extraction of thermal coal are excluded from the investment universe, as well as companies active in the energy sector and more than 30% of whose electricity production comes from coal.

In accordance with the Société Générale Group's "tobacco" sector policy, tobacco-producing companies are excluded from the investment universe.

The Management Company excludes from the investment universe producers and distributors (i.e. mills, traders and refiners) of palm oil from the first euro of turnover on this activity, with the exception of palm oil producers. palm oil certified by the Roundtable on Sustainable Palm Oil, RSPO (Roundtable Sustainable Palm Oil) with a certification level of 70% minimum and with a commitment to be at 100% before 2030.

In accordance with the Société Générale Group's "unconventional oil and gas" sector policy, the Management Company excludes from the investment universe companies whose turnover is more than 10% related to exploration and the production of oil sands, oil or gas produced in the Arctic, or shale oil or gas.

In addition and with regard to the investment policy of the Management Company, companies whose controversy rating is very severe (red) according to the MSCI nomenclature are excluded from the investment universe. The controversy rating is in particular a warning measure of the reputational and operational risks to which companies are exposed when they directly or indirectly contravene the 10 main principles of the United Nations Global Compact in terms of human rights, international standards of labour, environment and anti-corruption. A very severe controversy can potentially result in heavy financial penalties.

b) ESG integration:

The integration of ESG criteria aims to select stocks on the basis of their extra-financial behaviour and in particular their ability to transform sustainable development issues into performance vectors.

That means, only companies whose ESG rating is greater than or equal to B on a scale from AAA to CCC (CCC being the worst) in the MSCI nomenclature, are eligible for the investment universe.

Based on this filtered universe, the manager selects securities by combining the "Best-in-Universe" approach (selection of the best-rated companies within their sector).

For each company, the ESG rating methodology aims to assess the main key factors on each of the 3 ESG pillars by taking in account both universal issues and specific issues that may have a financial impact on the performance of the company.

The analysis of each ESG pillar is based on the consideration of universal issues:

- Environment: carbon emissions, water stress, etc.
- Social: health, safety, etc.
- Governance: anti-competitive practices, remuneration, shareholding...

and issues specific to the different sectors of activity (waste management, renewable energy, vulnerability to climate change, chemical safety, access to healthcare, access to finance, instability of the financial system, etc.).

Each issue is considered from two main angles: the risks their represent for the company's activity but also the development opportunities that their take in account can bring.

The weight of each pillar in the final ESG score varies according to the sector of activity in which each company operates.

Beyond the integration of the ratings assigned by MSCI, the manager has access to the extra-financial research of brokers and in particular that of SG-CIB. They broaden their sources of information by relying on specialized publications (public reports, social and environmental responsibility reports, etc.), and on their meetings with companies.

Limit of the Methodology:

The approach to SRI analysis of issuers implemented by the management company is based on a qualitative analysis of their environmental, social and governance practices. However, several limitations to this approach can be identified. Some limits are linked to the management company's methodology, but others are also more broadly linked to the quality of the information available on these subjects. The analysis is based largely on qualitative and quantitative data generated by the MSCI methodology and is therefore dependent on the quality of this information. Although constantly improving, companies' ESG reporting is still patchy and heterogeneous. The investment process of SG 29 Haussmann aims to select companies according to a dual approach that is rigorous but likely to induce sectoral biases. The "Best-in-Class" approach leads to the selection of the best-rated companies in its sector of activity. Based on a subjective and evolving analysis over time of ESG criteria. The investment process also follows a "Best-Effort" approach to stock selection, i.e. it selects companies that are in the process of improving their ESG practices. It is thus possible that some issuers do not show sufficient progress compared to expectations, which could lead to a reduction in their ESG rating and consequently to the sale of the portfolio security if the minimum required ESG rating is no longer achieved. Regarding the monitoring of controversies, it remains an evaluation exercise where the best means are implemented to exclude from the investment universe companies that are controversial or at risk of controversy, a risk nevertheless likely to persist given the impossibility prevent all controversies in an exhaustive manner.

The environmental and/or social characteristics promoted by the sub-fund are respected through the implementation of the SRI investment strategy described above.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The Investment Manager incorporates an exclusion policy completed by an ESG Integration policy. This two-fold SRI approach will lead to exclude at least 20% of the initial investment universe.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The evaluation of the governance practices of investee companies is an integral part of the ESG rating methodology (described in the question on the binding elements of the investment strategy).

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

The sub-fund has a variable economic exposure (via derivatives) to an equity portfolio and, 90% the equities composing the porfolio are ESG scored ("#1 Aligned with E/S characteristics"). As the sub-fund is synthetic, in case of swap counterparty default the sub-fund is exposed to governement bonds as collateral.

Consequently as a result of such variable exposure, at least 50% of the Fund’s net assets are subject to an ESG analysis or rating by the Management company, under normal market circumstances.

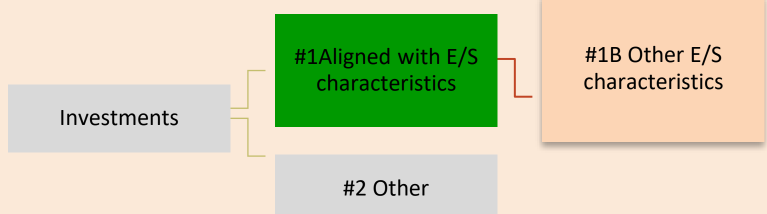
The Management Company considers as sustainable any investment in a company having a net positive contribution to the SDGs adopted by the United Nations and/or which contributes to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment does not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments apply good governance practices.

The Management Company relies on MSCI data and methodology to measure companies' alignment with the SDGs.

The sub-fund is not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash and cash equivalents.

The "#2 other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product*?**

The sub-fund has a synthetic exposure, meaning the sub-fund will be exposed on a continuous basis to a Total Return Swap traded on regulated, organized or over-the-counter markets. The economic exposure obtained from the TRS is used to achieve the environmental and sustainable objective promoted by the fund.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

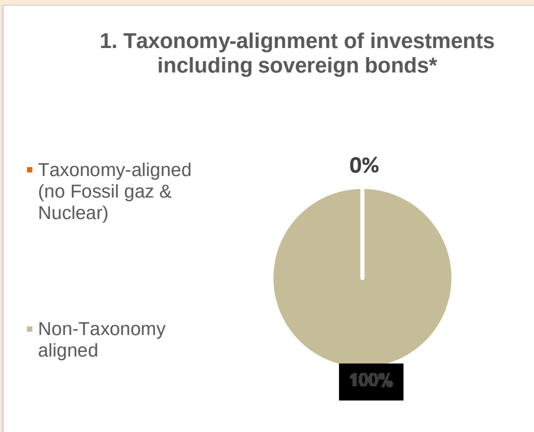
To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

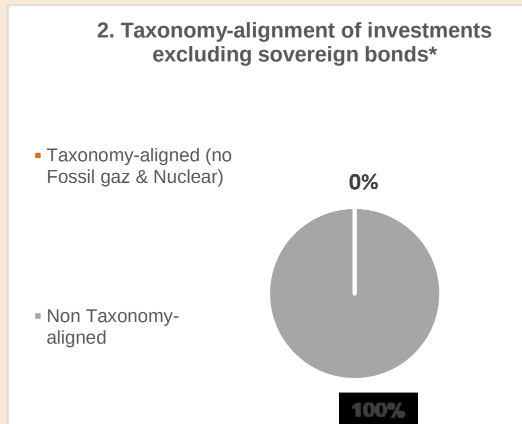
Not applicable. Therefore, such alignment is currently considered 0%.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:
☐ In fossil gas ☐ In nuclear energy
☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents x% of the total investments[2].

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What is the minimum share of investments in transitional and enabling activities?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.
2 As there is no Taxonomy-alignment, there is no impact on the graph if sovereign bonds are excluded (i.e. the percentage of Taxonomy-alignment investments remains 0%) and the Company therefore believes that there is no need to mention this piece of information

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards will be in place in relation to such assets.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://sg29haussmann.societegenerale.fr/en/

More information on SG 29 Haussmann's sustainable investment framework are available at the following link:
https://sg29haussmann.societegenerale.fr/en/regulation/

ANNEX II

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS - PERSPECTIVE TRANSATLANTIC

Legal entity identifier: 636700HDG0VJZ4Q7WD62

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values. The environmental and/or social characteristics promoted by the Sub-Fund are based on an approach combining fundamental financial analysis and extra-financial analysis through the consideration of ESG criteria (Environment, Social, Governance).

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC.

In addition, the Sub-Fund promotes an ESG integration approach as part of the promotion of environmental and social characteristics.

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values:

- **ESG rating:** The Methodology will retain the equities with the highest ESG rating, 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.
- **Very Severe Controversy:** The Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons.
- **Controversial Activities:** For some other controversial activities, such as tobacco, coal, the Sub-Fund applies maximum revenue percentage thresholds.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

☒ Yes,

☐ No

The Sub-Fund considers the following PAI in its management:

	PAI	Measurement criteria	Engagement	Exclusion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Unconventional oil & gas sector policy - Net Zero Asset Managers Signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions			
		Total GHG emissions			
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Deforestation exclusion policy: Palm oil exclusion policy
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average			

10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
12	Unadjusted gender pay gap	Average unadjusted gender pays gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies			
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		X	- Exclusions related to controversial arms

More information on how principal adverse impacts are considered will be made available in the annual report of the Company.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria, as well as an assessment of a low adverse impact on Biodiversity relatively to their industry peers.

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to their ESG rating, based on a best-in-universe approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, 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 Management Company retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on their ESG rating (as described above).

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The sub-fund applies at all times the binding elements of the investment strategy described below:

a) Sector exclusions

In accordance with the Société Générale group's Defense Sector Policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to weapons prohibited or controversial (anti-personnel mines, cluster bombs, depleted uranium weapons), are excluded from the investment universe of the sub-fund.

In accordance with the Société Générale Group's "thermal coal" sector policy, companies whose turnover is more than 10% linked to the extraction of thermal coal are excluded from the investment universe, as well as companies active in the energy sector and more than 30% of whose electricity production comes from coal.

In accordance with the Société Générale Group's "tobacco" sector policy, tobacco-producing companies are excluded from the investment universe.

The Management Company excludes from the investment universe producers and distributors (i.e. mills, traders and refiners) of palm oil from the first euro of turnover on this activity, with the exception of palm oil producers. palm oil certified by the Roundtable on Sustainable Palm Oil, RSPO (Roundtable Sustainable Palm Oil) with a certification level of 70% minimum and with a commitment to be at 100% before 2030.

In accordance with the Société Générale Group's "unconventional oil and gas" sector policy, the Management Company excludes from the investment universe companies whose turnover is more than 10% related to exploration and the production of oil sands, oil or gas produced in the Arctic, or shale oil or gas.

In addition and with regard to the investment policy of the Management Company, companies whose controversy rating is very severe (red) according to the MSCI nomenclature are excluded from the investment universe. The controversy rating is in particular a warning measure of the reputational and operational risks to which companies are exposed when they directly or indirectly contravene the 10 main principles of the United Nations Global Compact in terms of human rights, international standards of labour, environment and anti-corruption. A very severe controversy can potentially result in heavy financial penalties.

b) ESG integration:

The integration of ESG criteria aims to select stocks on the basis of their extra-financial behaviour and in particular their ability to transform sustainable development issues into performance vectors.

That means, only companies whose ESG rating is greater than or equal to B on a scale from AAA to CCC (CCC being the worst) in the MSCI nomenclature, are eligible for the investment universe.

Based on this filtered universe, the manager selects securities by combining the "Best-in-Universe" approach.

For each company, the ESG rating methodology aims to assess the main key factors on each of the 3 ESG pillars by taking in account both universal issues and specific issues that may have a financial impact on the performance of the company.

The analysis of each ESG pillar is based on the consideration of universal issues:

- Environment: carbon emissions, water stress, etc.
- Social: health, safety, etc.
- Governance: anti-competitive practices, remuneration, shareholding...

and issues specific to the different sectors of activity (waste management, renewable energy, vulnerability to climate change, chemical safety, access to healthcare, access to finance, instability of the financial system, etc.).

Each issue is considered from two main angles: the risks their represent for the company's activity but also the development opportunities that their take in account can bring.

The weight of each pillar in the final ESG score varies according to the sector of activity in which each company operates.

Beyond the integration of the ratings assigned by MSCI, the manager has access to the extra-financial research of brokers and in particular that of SG-CIB. They broaden their sources of information by relying on specialized publications (public reports, social and environmental responsibility reports, etc.), and on their meetings with companies.

Limit of the Methodology:

The approach to SRI analysis of issuers implemented by the management company is based on a qualitative analysis of their environmental, social and governance practices. However, several limitations to this approach can be identified. Some limits are linked to the management company's methodology, but others are also more broadly linked to the quality of the information available on these subjects. The analysis is based largely on qualitative and quantitative data generated by the MSCI methodology and is therefore dependent on the quality of this information. Although constantly improving, companies' ESG reporting is still patchy and heterogeneous. The investment process of SG 29 Haussmann aims to select companies according to a dual approach that is rigorous but likely to induce sectoral biases. The "Best-in-Class" approach leads to the selection of the best-rated companies in its sector of activity. Based on a subjective and evolving analysis over time of ESG criteria. The investment process also follows a "Best-Effort" approach to stock selection, i.e. it selects companies that are in the process of improving their ESG practices. It is thus possible that some issuers do not show sufficient progress compared to expectations, which could lead to a reduction in their ESG rating and consequently to the sale of the portfolio security if the minimum required ESG rating is no longer achieved. Regarding the monitoring of controversies, it remains an evaluation exercise where the best means are implemented to exclude from the investment universe companies that are controversial or at risk of controversy, a risk nevertheless likely to persist given the impossibility prevent all controversies in an exhaustive manner.

The environmental and/or social characteristics promoted by the sub-fund are respected through the implementation of the SRI investment strategy described above.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The Investment Manager incorporates an exclusion policy completed by an ESG Integration policy. This two-fold SRI approach will lead to exclude at least 20% of the initial investment universe.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The evaluation of the governance practices of investee companies is an integral part of the ESG rating methodology (described in the question on the binding elements of the investment strategy).

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

The sub-fund has a variable economic exposure (via derivatives) to an equity portfolio and, 90% the equities composing the porfolio are ESG scored ("#1 Aligned with E/S characteristics"). As the sub-fund is synthetic, in case of swap counterparty default the sub-fund is exposed to governement bonds as collateral.

Consequently as a result of such variable exposure, at least 50% of the Fund's net assets are subject to an ESG analysis or rating by the Management company, under normal market circumstances.

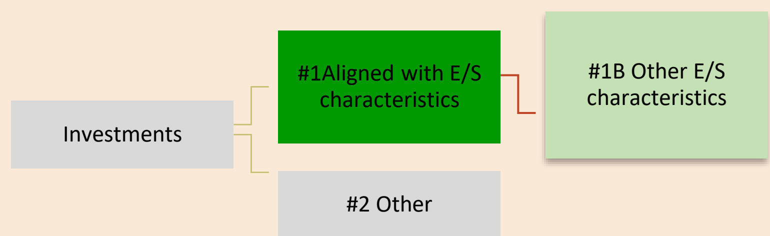
The Management Company considers as sustainable any investment in a company having a net positive contribution to the SDGs adopted by the United Nations and/or which contributes to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment does not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments apply good governance practices.

The Management Company relies on MSCI data and methodology to measure companies' alignment with the SDGs.

The sub-fund is not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash and cash equivalents.

The "#2 other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The sub-fund has a synthetic exposure, meaning the sub-fund will be exposed on a continuous basis to a Total Return Swap traded on regulated, organized or over-the-counter markets. The economic exposure obtained from the TRS is used to achieve the environmental and sustainable objective promoted by the fund.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable. Therefore, such alignment is currently considered 0%.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

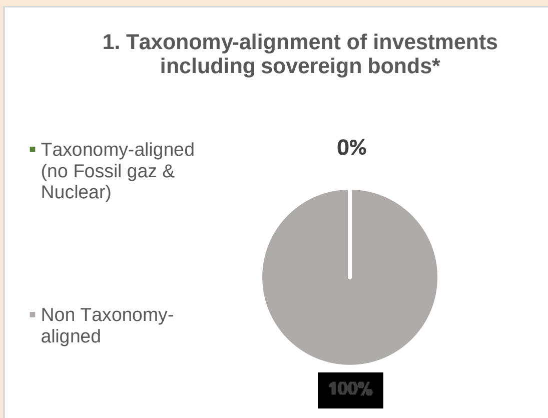
☒ No

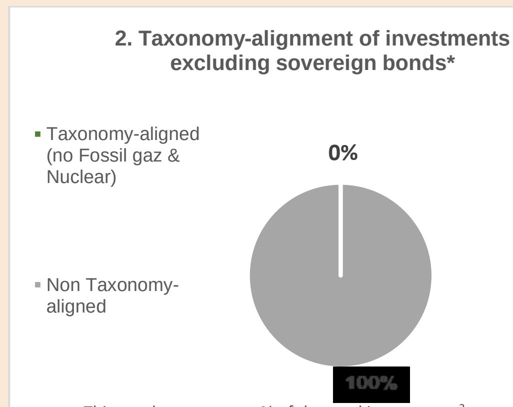
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents x% of the total investments[2].

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What is the minimum share of investments in transitional and enabling activities?

N/A

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

2 As there is no Taxonomy-alignment, there is no impact on the graph if sovereign bonds are excluded (i.e. the percentage of Taxonomy-alignment investments remains 0%) and the Company therefore believes that there is no need to mention this piece of information.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards will be in place in relation to such assets.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://sg29haussmann.societegenerale.fr/en/

More information on SG 29 Haussmann’s sustainable investment framework are available at the following link:
https://sg29haussmann.societegenerale.fr/en/regulation/

ANNEX II

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS –Mistral US **Legal entity identifier:** 6367004YDCKXCIFGQP93

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promoted environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values. The environmental and/or social characteristics promoted by the Sub-Fundt are based on an approach combining fundamental financial analysis and extra-financial analysis through the consideration of ESG criteria (Environment, Social, Governance).

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC. And in addition the issuers that were part of the 20% worst ESG-scores were excluded.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The promotion of the environmental and/or social characteristics of the Sub-Fund is measured by the following sustainability indicators:

- **ESG rating**: The Methodology will retain the equities with the highest ESG rating, 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.
- **Very Severe Controversy**: the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons
- **Controversial Activities**: For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

Concerns about respect of Human Rights: social aspects (such as work safety, staff rotation), or governance practices (board and accounting).

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

- N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

☒ Yes,

☐ No

The Sub-Fund considers the following PAI in its management:

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Unconventional oil & gaz sector policy - Net Zero Asset Managers Signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions			
		Total GHG emissions	X	X	
2	Carbon footprint	Carbon footprint		X	
3	GHG intensity of investee companies	GHG intensity of investee companies		X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Deforestation exclusion policy - Palm oil exclusion policy - Biodiversity Pledge Signatory
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
13	Board gender diversity	Average ratio of female to male board members in investee companies			
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions,	Share of investments in investee companies involved in the		X	- Exclusions related to controversial arms

	chemical weapons and biological weapons)	manufacture or selling of controversial weapons			

More information on how principal adverse impacts are considered will be made available in the annual report of the Company

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

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 selected within the following thematic sectors:
- artificial Intelligence
- cyber-security
- semi-conductors
- renewable energies.

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to their ESG rating, based on a best-in-universe approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, by excluding at least 20% of the equities comprising the Investment Universe with the lowest ESG rating within each regional bucket. More than 90% of the equities composing the Portfolio do benefit from an ESG rating.

The methodology will also take into account the intensity of companies' greenhouse gas emissions. The strategy implemented aims to achieve a weighted average greenhouse gas emissions intensity of the selected companies that is 30% lower than the weighted average greenhouse gas emissions intensity of the "MSCI USA NTR (EUR) Index (MSDEUSN) (the "Index")".

Using equities selected through this ESG screening process, and a financial analysis applied by the Management Company, the Portfolio will be composed of at least 90% of equities from US market. The Management Company retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on their ESG rating (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. However, the Management Company may decide to rebalance the Portfolio at any time at its discretion (the "Rebalancing Date").

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The sub-fund applies at all times the binding elements of the investment strategy described below:

a) Sector exclusions

In accordance with the Societe Generale group's Defense Sector Policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to weapons prohibited or controversial (anti-personnel mines, cluster bombs, depleted uranium weapons), are excluded from the investment universe of the sub-fund.

In accordance with the Societe Generale Group's "thermal coal" sector policy, companies whose turnover is more than 10% linked to the extraction of thermal coal are excluded from the investment universe, as well as companies active in the energy sector and more than 30% of whose electricity production comes from coal.

In accordance with the Societe Generale Group's "tobacco" sector policy, tobacco-producing companies are excluded from the investment universe.
The Management Company excludes from the investment universe producers and distributors (i.e. mills, traders and refiners) of palm oil from the first euro of turnover on this activity, with the exception of palm oil

producers. palm oil certified by the Roundtable on Sustainable Palm Oil, RSPO (Roundtable Sustainable Palm Oil) with a certification level of 70% minimum and with a commitment to be at 100% before 2030.

In accordance with the Societe Generale Group's "unconventional oil and gas" sector policy, the Management Company excludes from the investment universe companies whose turnover is more than 10% related to exploration and the production of oil sands, oil or gas produced in the Arctic, or shale oil or gas.

In addition and with regard to the investment policy of the Management Company, companies whose controversy rating is very severe (red) according to the MSCI nomenclature are excluded from the investment universe. The controversy rating is in particular a warning measure of the reputational and operational risks to which companies are exposed when they directly or indirectly contravene the 10 main principles of the United Nations Global Compact in terms of human rights, international standards of labour, environment and anti-corruption. A very severe controversy can potentially result in heavy financial penalties.

b) ESG integration:

The integration of ESG criteria aims to select stocks on the basis of their extra-financial behavior and in particular their ability to transform sustainable development issues into performance vectors.
That means, only companies whose ESG rating is greater than or equal to B on a scale from AAA to CCC (CCC being the worst) in the MSCI nomenclature, are eligible for the investment universe.
Based on this filtered universe, the manager selects securities by combining the "Best-in-Class" approach (selection of the best-rated companies within their sector).

For each company, the ESG rating methodology aims to assess the main key factors on each of the 3 ESG pillars by taking in account both universal issues and specific issues that may have a financial impact on the performance of the company.
The analysis of each ESG pillar is based on the consideration of universal issues:

- Environment: carbon emissions, water stress, etc.
- Social: health, safety, etc.
- Governance: anti-competitive practices, remuneration, shareholding...

and issues specific to the different sectors of activity (waste management, renewable energy, vulnerability to climate change, chemical safety, access to healthcare, access to finance, instability of the financial system, etc.).
Each issue is considered from two main angles: the risks their represent for the company's activity but also the development opportunities that their take in account can bring.
The weight of each pillar in the final ESG score varies according to the sector of activity in which each company operates.
Beyond the integration of the ratings assigned by MSCI, the manager has access to the extra-financial research of brokers and in particular that of SG-CIB. They broaden their sources of information by relying on specialized publications (public reports, social and environmental responsibility reports, etc.), and on their meetings with companies

<u>Limit of the Methodology:</u>

The approach to SRI analysis of issuers implemented by the management company is based on a qualitative analysis of their environmental, social and governance practices. However, several limitations to this approach can be identified. Some limits are linked to the management company's methodology, but others are also more broadly linked to the quality of the information available on these subjects. The analysis is based largely on qualitative and quantitative data generated by the MSCI methodology and is therefore dependent on the quality of this information. Although constantly improving, companies' ESG reporting is still patchy and heterogeneous. The investment process of SG 29 Haussmann aims to select companies according to a dual approach that is rigorous but likely to induce sectoral biases. The "Best-in-Class" approach leads to the selection of the best-rated companies in its sector of activity. Based on a subjective and evolving analysis over time of ESG criteria. The investment process also follows a "Best-Effort" approach to stock selection, i.e. it selects companies that are in the process of improving their ESG practices. It is thus possible that some issuers do not show sufficient progress compared to expectations, which could lead to a reduction in their ESG rating and consequently to the sale of the portfolio security if the minimum required ESG rating is no longer achieved. Regarding the monitoring of controversies, it remains an evaluation exercise where the best means are implemented to exclude from the investment universe companies that are controversial or at risk of controversy, a risk nevertheless likely to persist given the impossibility prevent all controversies in an exhaustive manner.
The environmental and/or social characteristics promoted by the sub-fund are respected through the implementation of the SRI investment strategy described above.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The Investment Manager incorporates an exclusion policy completed by an ESG Integration policy. This two-fold SRI approach will lead to exclude at least 20% of the initial investment universe.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The evaluation of the governance practices of investee companies is an integral part of the ESG rating methodology (described in the question on the binding elements of the investment strategy).

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

The sub-fund has a variable economic exposure (via derivatives) to an equity portfolio and, 90% the equities composing the porfolio are ESG scored (#1 Aligned with E/S characteristics"). As the sub-fund is synthetic, in case of swap counterparty default the sub-fund is exposed to governement bonds as collateral.

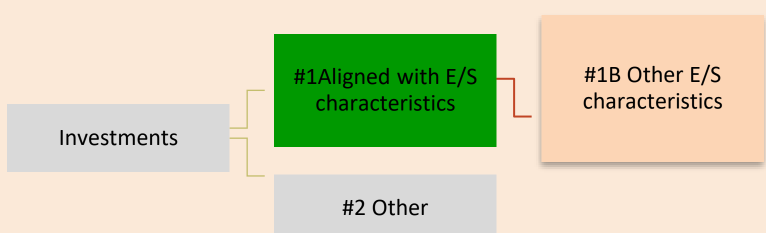
Consequently as a result of such variable exposure, at least 50% of the Fund's net assets are subject to an ESG analysis or rating by the Management company, under normal market circumstances.

The Management Company considers as sustainable any investment in a company having a net positive contribution to the SDGs adopted by the United Nations and/or which contributes to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment does not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments apply good governance practices.
The Management Company relies on MSCI data and methodology to measure companies' alignment with the SDGs.

The sub-fund is not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash and cash equivalents.

The "#2 other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The sub-fund has a synthetic exposure, meaning the sub-fund will be exposed on a continuous basis to a Total Return Swap traded on regulated, organized or over-the-counter markets. The economic exposure obtained from the TRS is used to achieve the environmental and sustainable objective promoted by the sub-fund.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable. Therefore, such alignment is currently considered 0%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

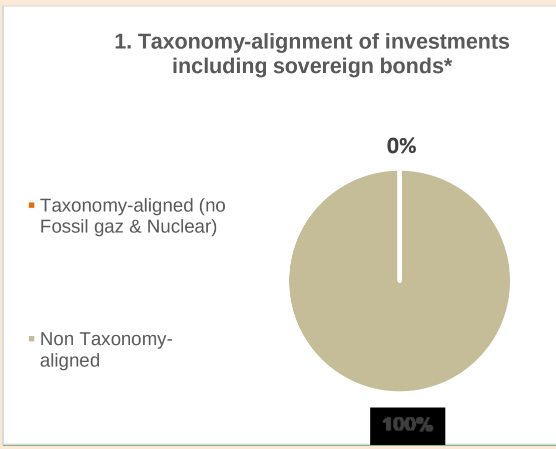
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy1?

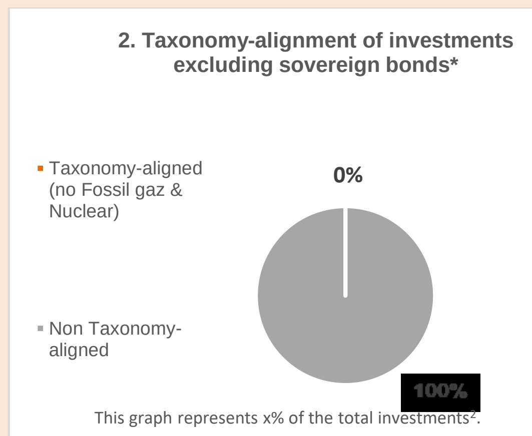
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What is the minimum share of investments in transitional and enabling activities?

N/A

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

2 As there is no Taxonomy-alignment, there is no impact on the graph if sovereign bonds are excluded (i.e. the percentage of Taxonomy-alignment investments remains 0%) and the Company therefore believes that there is no need to mention this piece of information

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards will be in place in relation to such assets.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

N/A

- ***How does the designated index differ from a relevant broad market index?***

N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://sg29haussmann.societegenerale.fr/en/
More information on SG 29 Haussmann's sustainable investment framework are available at the following link:
https://sg29haussmann.societegenerale.fr/en/regulation/

ANNEX II

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS - ELEVA EUROPEAN OPTIMA

Legal entity identifier: 63670061864TTPC5L435

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values. The environmental and/or social characteristics promoted by the Sub-Fund are based on an approach combining fundamental financial analysis and extra-financial analysis through the consideration of ESG criteria (Environment, Social, Governance).

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC.

In addition, the Sub-Fund promotes an ESG integration approach as part of the promotion of environmental and social characteristics.

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values:

- **ESG rating**: The Methodology will retain the equities with the highest ESG rating, 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.
- **Very Severe Controversy**: The Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons.
- **Controversial Activities**: For some other controversial activities, such as tobacco, coal, the Sub-Fund applies maximum revenue percentage thresholds.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

☒ Yes,

☐ No

The Sub-Fund considers the following PAI in its management:

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Unconventional oil & gas sector policy - Net Zero Asset Managers Signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions			
		Total GHG emissions			
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			

7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Deforestation exclusion policy: Palm oil exclusion policy
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
12	Unadjusted gender pay gap	Average unadjusted gender pays gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies			
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		X	- Exclusions related to controversial arms

	and biological weapons)				

More information on how principal adverse impacts are considered will be made available in the annual report of the Company.

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria.

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to their ESG rating, based on a best-in-universe approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, 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.

Using equities selected through this ESG screening process, and a financial analysis applied by the Management Company, the Portfolio will be predominantly risk-based equally weighted (Equal Risk Contribution). The Management Company retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on their ESG rating (as described above).

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product are:

a) Sector exclusions

The Investment Manager excludes companies from the initial investment universe which have significant negative impacts on specific ESG factors as follows:

- Norms-based screening: companies having violated ILO (International Labour Organisation) Conventions, or one of the UN guiding principles on Business and Human Rights, or one of the UN Global Compact principles, or of the OECD Guidelines for Multinational Enterprises
- Negative sectors screening:
    - Unconventional weapons (i.e.: Controversial weapons): In accordance with the Oslo Accords and Ottawa Treaty, all companies involved in the manufacture, distribution, sale and storage of anti-personnel mines and cluster bombs, as well as chemical, biological and depleted uranium weapons, are excluded from our funds. The threshold is set at 0% of revenue.
    - Tobacco: Companies that generate more than 5% of their turnover in the tobacco sector are excluded.
    - Nuclear weapons: Companies that generate more than 5% of their revenue in the field of nuclear weapons are excluded.

Thermal coal: the Investment Manager has a coal policy that addresses coal and coal-based power generation, combines strict exclusion and engagement with companies, and is scalable over time (a minimum review annually). For more details, please refer to Coal policy available on the Investment Manager's Responsible Investment website: https://www.elevacapital.com/en/our-responsible-approach#for-further-information.

b) ESG integration:

The Sub-Fund reduces its ESG investable universe compared to its initial investment universe by at least 20% (i.e. an elimination of the 20% worst issuers). To be selected, each company has to have a minimum ESG score of 40/100.

In the context of step 2 (positive ESG screening), the Investment Manager uses a proprietary tool to internally analyse and score the companies on ESG criteria from 0 (worst score) to 100 (best score). The analysed ESG criteria include, among others:

- Shareholders (i.e. Governance criteria): quality of management team (track record, alignment of interest with shareholders, etc.), quality of the board of directors (board efficiency, gender diversity, checks and balances, etc.), quality of the relationship with shareholders (quality of risk management and controls, financial communication, respect of minority shareholders, etc.);
- Employees (i.e. Social criteria): quality of human resources ("HR") management (HR policies, management of human capital, gender pay gap, etc.), employer brand equity (reputation as an employer, etc.), employees retention (employee training, turnover, etc.), safety & security (policy on accident prevention, history of accidents and risk management, etc.);
- Suppliers (i.e. a combination of Environmental, Social and Governance criteria): level of risk in the supply chain (complexity of supply chain, disruption risks, etc.), supply chain risk management and control (controls, audits, engagement on Corporate Social Responsibility issues, etc.);
- Civil Society (i.e. a combination of Social and Governance criteria): customers (products quality, customer satisfaction, etc.), state (fiscal behaviour, business ethics, process to monitor the compliance with UN Global Compact principles etc.), local communities (philanthropic approach, etc.);
- Planet (i.e. Environmental criteria): climate change (risks and policies, targets on carbon emissions reduction, performance on GHG emissions and intensity), energy management (risks and policies, share or non-renewable energy consumption/production, targets, performance on energy consumption), water (risks and policies, targets, performance), biodiversity and other (risks and policies, targets, performance), environmental impact of products (taxonomy-aligned products, exposure to fossil fuels, eco-design, circular economy etc.).

The scoring methodology includes penalties for controversies, if any.

The data sources used under steps 1 and 2 (as relevant for each step) are mainly companies' public information, direct engagement with companies, brokers' research, financial press as well as a single external ESG data provider.

Limit of the Methodology:

The approach to SRI analysis of issuers implemented by the management company is based on a qualitative analysis of their environmental, social and governance practices. However, several limitations to this approach can be identified. Some limits are linked to the management company's methodology, but others are also more broadly linked to the quality of the information available on these subjects. The analysis is based largely on qualitative and quantitative data generated by the MSCI methodology and is therefore dependent on the quality of this information. Although constantly improving, companies' ESG reporting is still patchy and heterogeneous. The investment process of SG 29 Haussmann aims to select companies according to a dual approach that is rigorous but likely to induce sectoral biases. The "Best-in-Class" approach leads to the selection of the best-rated companies in its sector of activity. Based on a subjective and evolving analysis over time of ESG criteria. The investment process also follows a "Best-Effort" approach to stock selection, i.e. it selects companies that are in the process of improving their ESG practices. It is thus possible that some issuers do not show sufficient progress compared to expectations, which could lead to a reduction in their ESG rating and consequently to the sale of the portfolio security if the minimum required ESG rating is no longer achieved. Regarding the monitoring of controversies, it remains an evaluation exercise where the best means are implemented to exclude from the investment universe companies that are controversial or at risk of controversy, a risk nevertheless likely to persist given the impossibility prevent all controversies in an exhaustive manner.

The environmental and/or social characteristics promoted by the sub-fund are respected through the implementation of the SRI investment strategy described above.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The Investment Manager incorporates an exclusion policy completed by an ESG Integration policy. This two-fold SRI approach will lead to exclude at least 20% of the initial investment universe.

What is the policy to assess good governance practices of the investee companies?

The evaluation of the governance practices of investee companies is an integral part of the ESG rating methodology (described in the question on the binding elements of the investment strategy).

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The sub-fund has a variable economic exposure (via derivatives) to an equity portfolio and, 90% the equities composing the porfolio are ESG scored ("#1 Aligned with E/S characteristics"). As the sub-fund is synthetic, in case of swap counterparty default the sub-fund is exposed to governement bonds as collateral.

Consequently as a result of such variable exposure, at least 50% of the Fund's net assets are subject to an ESG analysis or rating by the Management company, under normal market circumstances.

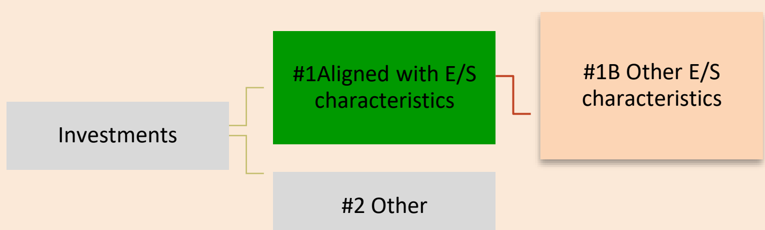
The Management Company considers as sustainable any investment in a company having a net positive contribution to the SDGs adopted by the United Nations and/or which contributes to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment does not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments apply good governance practices.

The Management Company relies on MSCI data and methodology to measure companies' alignment with the SDGs.

The sub-fund is not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash and cash equivalents.

The "#2 other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The sub-fund has a synthetic exposure, meaning the sub-fund will be exposed on a continuous basis to a Total Return Swap traded on regulated, organized or over-the-counter markets. The economic exposure obtained from the TRS is used to achieve the environmental and sustainable objective promoted by the fund.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable. Therefore, such alignment is currently considered 0%.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

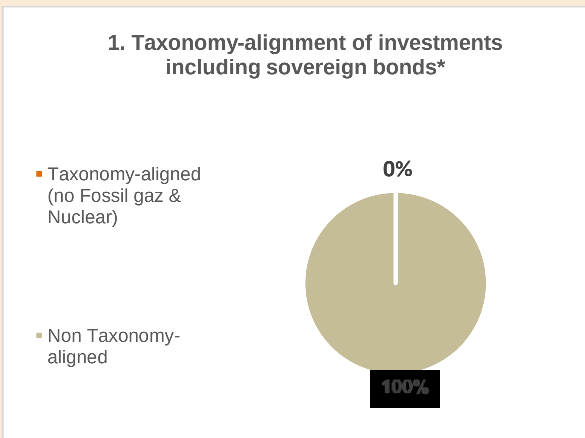
☒ No

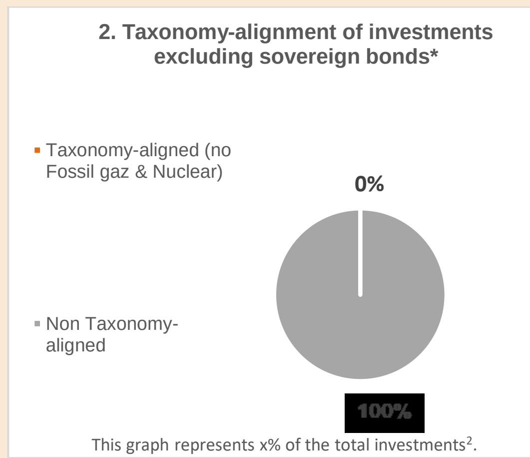
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What is the minimum share of investments in transitional and enabling activities?

N/A

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.
2 As there is no Taxonomy-alignment, there is no impact on the graph if sovereign bonds are excluded (i.e. the percentage of Taxonomy-alignment investments remains 0%) and the Company therefore believes that there is no need to mention this piece of information.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards will be in place in relation to such assets.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://sg29haussmann.societegenerale.fr/en/

More information on SG 29 Haussmann's sustainable investment framework are available at the following link:
https://sg29haussmann.societegenerale.fr/en/regulation/

ANNEX II

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS - SGPB Premium Selection Europe

Legal entity identifier: 636700D631H6FL6LOQ37

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values. The environmental and/or social characteristics promoted by the Sub-Fund are based on an approach combining fundamental financial analysis and extra-financial analysis through the consideration of ESG criteria (Environment, Social, Governance).

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC.

In addition, the Sub-Fund promotes an ESG integration approach as part of the promotion of environmental and social characteristics.

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values:

- **ESG rating**: The Methodology will retain the equities with the highest ESG rating, 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.
- **Very Severe Controversy**: The Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons.
- **Controversial Activities**: For some other controversial activities, such as tobacco, coal, the Sub-Fund applies maximum revenue percentage thresholds.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes,

☐ No

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The Sub-Fund considers the following PAI in its management:

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Unconventional oil & gas sector policy - Net Zero Asset Managers Signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions			
		Total GHG emissions			
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Deforestation exclusion policy: Palm oil exclusion policy
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR			

		invested, expressed as a weighted average			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
12	Unadjusted gender pay gap	Average unadjusted gender pays gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies			
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		X	- Exclusions related to controversial arms

More information on how principal adverse impacts are considered will be made available in the annual report of the Company.

What investment strategy does this financial product follow?

Equities composing the Portfolio will be selected out of the best European equity convictions of SG29H's dedicated Private Banking equity portfolio management team, supported by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria.

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to their ESG rating, based on a best-in-class approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

The Methodology will retain the equities with the highest ESG rating, 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.

Using equities selected through this ESG screening process, and a financial analysis applied by the Management Company, the Portfolio be weighted in accordance with a sectorial approach developed by SG29H's dedicated Private Banking equity portfolio management team.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on their ESG rating (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. However, the Management Company may decide to rebalance the Portfolio at any time at its discretion (the "**Rebalancing Date**").

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The sub-fund applies at all times the binding elements of the investment strategy described below:

a) Sector exclusions

In accordance with the Société Générale group's Defense Sector Policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to weapons prohibited or controversial (anti-personnel mines, cluster bombs, depleted uranium weapons), are excluded from the investment universe of the sub-fund.

In accordance with the Société Générale Group's "thermal coal" sector policy, companies whose turnover is more than 10% linked to the extraction of thermal coal are excluded from the investment universe, as well as companies active in the energy sector and more than 30% of whose electricity production comes from coal.

In accordance with the Société Générale Group's "tobacco" sector policy, tobacco-producing companies are excluded from the investment universe.

The Management Company excludes from the investment universe producers and distributors (i.e. mills, traders and refiners) of palm oil from the first euro of turnover on this activity, with the exception of palm oil producers. palm oil certified by the Roundtable on Sustainable Palm Oil, RSPO (Roundtable Sustainable Palm Oil) with a certification level of 70% minimum and with a commitment to be at 100% before 2030.

In accordance with the Société Générale Group's "unconventional oil and gas" sector policy, the Management Company excludes from the investment universe companies whose turnover is more than 10% related to exploration and the production of oil sands, oil or gas produced in the Arctic, or shale oil or gas.

In addition and with regard to the investment policy of the Management Company, companies whose controversy rating is very severe (red) according to the MSCI nomenclature are excluded from the investment universe. The controversy rating is in particular a warning measure of the reputational and operational risks to which companies are exposed when they directly or indirectly contravene the 10 main principles of the United Nations Global Compact in terms of human rights, international standards of labour, environment and anti-corruption. A very severe controversy can potentially result in heavy financial penalties.

Companies with more than 15% in the following activities are excluded as well:
- Defense and Weapons
- Gambling

- GMO
- Adult Content

b) ESG integration:

The integration of ESG criteria aims to select stocks on the basis of their extra-financial behaviour and in particular their ability to transform sustainable development issues into performance vectors.

That means, only companies whose ESG rating is greater than or equal to B on a scale from AAA to CCC (CCC being the worst) in the MSCI nomenclature, are eligible for the investment universe.

Based on this filtered universe, the manager selects securities by combining the "Best-in-Class" approach (selection of the best-rated companies within their sector).

For each company, the ESG rating methodology aims to assess the main key factors on each of the 3 ESG pillars by taking in account both universal issues and specific issues that may have a financial impact on the performance of the company.

The analysis of each ESG pillar is based on the consideration of universal issues:

- Environment: carbon emissions, water stress, etc.
- Social: health, safety, etc.
- Governance: anti-competitive practices, remuneration, shareholding...

and issues specific to the different sectors of activity (waste management, renewable energy, vulnerability to climate change, chemical safety, access to healthcare, access to finance, instability of the financial system, etc.).

Each issue is considered from two main angles: the risks their represent for the company's activity but also the development opportunities that their take in account can bring.

The weight of each pillar in the final ESG score varies according to the sector of activity in which each company operates.

Beyond the integration of the ratings assigned by MSCI, the manager has access to the extra-financial research of brokers and in particular that of SG-CIB. They broaden their sources of information by relying on specialized publications (public reports, social and environmental responsibility reports, etc.), and on their meetings with companies

Limit of the Methodology:

The approach to SRI analysis of issuers implemented by the management company is based on a qualitative analysis of their environmental, social and governance practices. However, several limitations to this approach can be identified. Some limits are linked to the management company's methodology, but others are also more broadly linked to the quality of the information available on these subjects. The analysis is based largely on qualitative and quantitative data generated by the MSCI methodology and is therefore dependent on the quality of this information. Although constantly improving, companies' ESG reporting is still patchy and heterogeneous. The investment process of SG 29 Haussmann aims to select companies according to a dual approach that is rigorous but likely to induce sectoral biases. The "Best-in-Class" approach leads to the selection of the best-rated companies in its sector of activity. Based on a subjective and evolving analysis over time of ESG criteria. The investment process also follows a "Best-Effort" approach to stock selection, i.e. it selects companies that are in the process of improving their ESG practices. It is thus possible that some issuers do not show sufficient progress compared to expectations, which could lead to a reduction in their ESG rating and consequently to the sale of the portfolio security if the minimum required ESG rating is no longer achieved. Regarding the monitoring of controversies, it remains an evaluation exercise where the best means are implemented to exclude from the investment universe companies that are controversial or at risk of controversy, a risk nevertheless likely to persist given the impossibility prevent all controversies in an exhaustive manner.

The environmental and/or social characteristics promoted by the sub-fund are respected through the implementation of the SRI investment strategy described above.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The Investment Manager incorporates an exclusion policy completed by an ESG Integration policy.

This two-fold SRI approach will lead to exclude at least 20% of the initial investment universe.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The evaluation of the governance practices of investee companies is an integral part of the ESG rating methodology (described in the question on the binding elements of the investment strategy).

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

The sub-fund has a variable economic exposure (via derivatives) to an equity portfolio and, 90% the equities composing the porfolio are ESG scored ("#1 Aligned with E/S characteristics"). As the sub-fund is synthetic, in case of swap counterparty default the sub-fund is exposed to governement bonds as collateral.

Consequently as a result of such variable exposure, at least 50% of the Fund’s net assets are subject to an ESG analysis or rating by the Management company, under normal market circumstances.

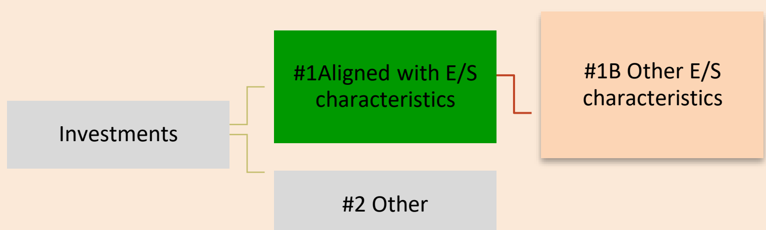
The Management Company considers as sustainable any investment in a company having a net positive contribution to the SDGs adopted by the United Nations and/or which contributes to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment does not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments apply good governance practices.

The Management Company relies on MSCI data and methodology to measure companies' alignment with the SDGs.

The sub-fund is not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash and cash equivalents.

The "#2 other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The sub-fund has a synthetic exposure, meaning the sub-fund will be exposed on a continuous basis to a Total Return Swap traded on regulated, organized or over-the-counter markets. The economic exposure obtained from the TRS is used to achieve the environmental and sustainable objective promoted by the fund.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.
Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

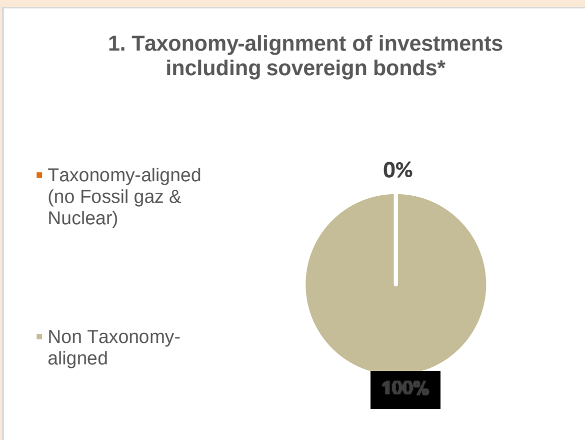
To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

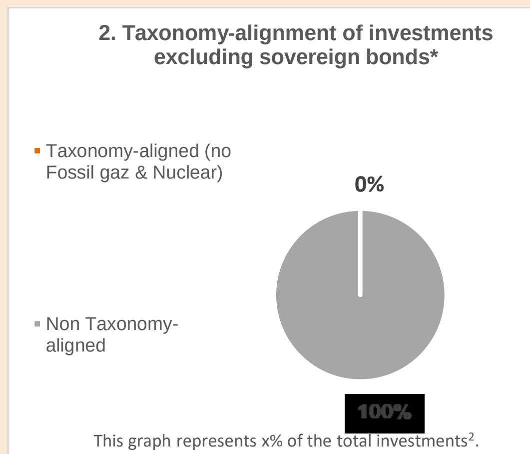
Not applicable. Therefore, such alignment is currently considered 0%.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:
☐ In fossil gas ☐ In nuclear energy
☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What is the minimum share of investments in transitional and enabling activities?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.
2 As there is no Taxonomy-alignment, there is no impact on the graph if sovereign bonds are excluded (i.e. the percentage of Taxonomy-alignment investments remains 0%) and the Company therefore believes that there is no need to mention this piece of information.

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards will be in place in relation to such assets.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://sg29haussmann.societegenerale.fr/en/

More information on SG 29 Haussmann's sustainable investment framework are available at the following link:
https://sg29haussmann.societegenerale.fr/en/regulation/

ANNEX II

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS - AMPLEGEST PRICING POWER TRANSATLANTIC

Legal entity identifier: 636700IW9HGK9W3Q5L38

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values. The environmental and/or social characteristics promoted by the Sub-Fund are based on an approach combining fundamental financial analysis and extra-financial analysis through the consideration of ESG criteria (Environment, Social, Governance).

At equity selection level, the Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG selection policy based on a "best-in-Universe" approach.

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the ratings CCC.

In addition, the Sub-Fund promotes an ESG integration approach as part of the promotion of environmental and social characteristics.

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values:

- **ESG rating**: The Methodology will retain the equities with the highest ESG rating, 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.
- **Very Severe Controversy**: The Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons.
- **Controversial Activities**: For some other controversial activities, such as tobacco, coal, the Sub-Fund applies maximum revenue percentage thresholds.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

☒ Yes,

☐ No

The Sub-Fund considers the following PAI in its management:

	PAI	Measurement criteria	Engag e-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Oil & gas sector policy - Reduction of the GHG intensity relative to its Investment Universe
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions			
		Total GHG emissions			
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Deforestation exclusion policy: Palm oil exclusion policy

8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
12	Unadjusted gender pay gap	Average unadjusted gender pays gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies			
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		X	- Exclusions related to controversial arms

More information on how principal adverse impacts are considered will be made available in the annual report of the Company.

What investment strategy does this financial product follow?

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Management Company (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria.

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to the Investment Manager's ESG methodology, based on a best-in-universe approach. The Investment Manager's ESG approach is based on MSCI data.

Within the eligible universe are excluded:

- Sectors / activities such as fossil energy, tobacco, palm oil, thermal coal and controversial weapons;
- MSCI "CCC" rating company controversies: MSCI "Red flag" controversy status companies. The Methodology will also exclude equities with the lowest rating or/and score (E or/and S or/and or/and G or/and ESG).

The Methodology will retain the equities with the highest ESG rating, 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 methodology will also take into account the intensity of companies' greenhouse gas emissions. The strategy implemented aims to achieve a weighted average greenhouse gas emissions intensity (scope 1 and scope 2) of the selected companies that is 30% lower than the weighted average greenhouse gas emissions intensity of the "Solactive GBS CW DM US & Eurozone EUR Index NTR" benchmark.

Using equities selected through this ESG screening process, and a financial analysis applied by the Investment Manager, the two (2) regional pockets of the Portfolio will be predominantly equally weighted (50% US and 50 Eurozone). The Investment Manager retains discretion to deviate from such Methodology on an exceptional basis.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on their ESG rating (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. However, the Management Company may decide to rebalance the Portfolio at any time at its discretion (the "**Rebalancing Date**").

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund applies at all times the binding elements of the investment strategy described below:

a) Sector exclusions

In accordance with the Société Générale Group's Sector Policy, companies involved in activities related to the following sectors (based upon specific thresholds): prohibited or controversial weapons as defined by the Ottawa (1999) and Oslo (2008) conventions, thermal coal, oil and gas, tobacco and palm oil, are excluded from the investment universe of the Sub-Fund.

In addition, companies that directly or indirectly contravene to any of the 10 key principles of the United Nations Global Compact are also excluded from the Sub-Fund's investment universe.

Details of our policy of sectoral and normative exclusions are available at:

- the Management Company exclusion policy available in: https://sg29haussmann.societegenerale.fr/fileadmin/user_upload/SG29H/pdf/reglementation/Politique_d_exclusion_SG29_VF_ENG.pdf
- the Investment Manager's exclusion policy available in: https://www.pitchme-am.com/system/amplegestv2/ckeditor_assets/attachments/221/politique_d_exclusion_20_09_2023_-_amplegest.pdf

b) ESG integration:

The integration of ESG criteria aims to select stocks on the basis of their extra-financial behaviour and in particular their ability to transform sustainable development issues into performance vectors.

That means, only companies whose ESG rating is greater than or equal to B on a scale from AAA to CCC (CCC being the worst) in the MSCI nomenclature, are eligible for the investment universe. In addition, companies with a very severe controversy rating (red flag) according to MSCI ESG Research, are also excluded from the investment universe.

Based on this filtered universe, the manager selects securities by combining the "Best-in-Universe" approach.

For each company, the ESG rating methodology aims to assess the main key factors on each of the 3 ESG pillars by taking in account both universal issues and specific issues that may have a financial impact on the performance of the company.

The analysis of each ESG pillar is based on the consideration of universal issues:

- Environment: carbon emissions, water stress, etc.
- Social: health, safety, etc.
- Governance: anti-competitive practices, remuneration, shareholding...

and issues specific to the different sectors of activity (waste management, renewable energy, vulnerability to climate change, chemical safety, access to healthcare, access to finance, instability of the financial system, etc.).

Each issue is considered from two main angles: the risks their represent for the company's activity but also the development opportunities that their take in account can bring.

The weight of each pillar in the final ESG score varies according to the sector of activity in which each company operates.

Limit of the Methodology:

The approach to SRI analysis of issuers implemented by the management company is based on a qualitative analysis of their environmental, social and governance practices. However, several limitations to this approach can be identified. Some limits are linked to the management company's methodology, but others are also more broadly linked to the quality of the information available on these subjects. The analysis is based largely on qualitative and quantitative data generated by the MSCI methodology and is therefore dependent on the quality of this information. Although constantly improving, companies' ESG reporting is still patchy and heterogeneous. The investment process of SG 29 Haussmann aims to select companies according to a dual approach that is rigorous but likely to induce sectoral biases. The "Best-in-Class" approach leads to the selection of the best-rated companies in its sector of activity. Based on a subjective and evolving analysis over time of ESG criteria. The investment process also follows a "Best-Effort" approach to stock selection, i.e. it selects companies that are in the process of improving their ESG practices. It is thus possible that some issuers do not show sufficient progress compared to expectations, which could lead to a reduction in their ESG rating and consequently to the sale of the portfolio security if the minimum required ESG rating is no longer achieved. Regarding the monitoring of controversies, it remains an evaluation exercise where the best means are implemented to exclude from the investment universe companies that are controversial or at risk of controversy, a risk nevertheless likely to persist given the impossibility prevent all controversies in an exhaustive manner.

The environmental and/or social characteristics promoted by the sub-fund are respected through the implementation of the SRI investment strategy described above.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The Investment Manager incorporates an exclusion policy completed by an ESG Integration policy. This two-fold SRI approach will lead to exclude at least 20% of the initial investment universe.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The evaluation of the governance practices of investee companies is an integral part of the ESG rating methodology (described in the question on the binding elements of the investment strategy).

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

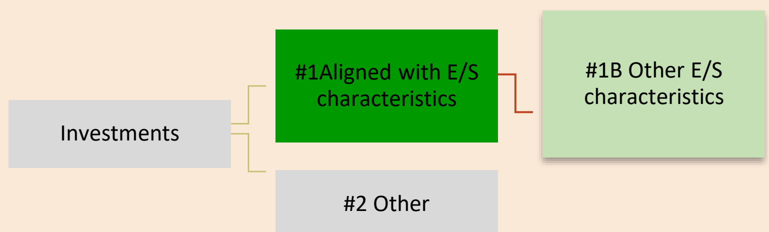
The sub-fund has a variable economic exposure (via derivatives) to an equity portfolio and, 90% the equities composing the porfolio are ESG scored ("#1 Aligned with E/S characteristics"). As the sub-fund is synthetic, in case of swap counterparty default the sub-fund is exposed to governement bonds as collateral. Consequently as a result of such variable exposure, at least 50% of the Fund’s net assets are subject to an ESG analysis or rating by the Management company, under normal market circumstances.

The Management Company considers as sustainable any investment in a company having a net positive contribution to the SDGs adopted by the United Nations and/or which contributes to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment does not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments apply good governance practices.

The Management Company relies on MSCI data and methodology to measure companies' alignment with the SDGs.
The sub-fund is not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash and cash equivalents

The "#2 other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The sub-fund has a synthetic exposure, meaning the sub-fund will be exposed on a continuous basis to a Total Return Swap traded on regulated, organized or over-the-counter markets. The economic exposure obtained from the TRS is used to achieve the environmental and sustainable objective promoted by the fund.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable. Therefore, such alignment is currently considered 0%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

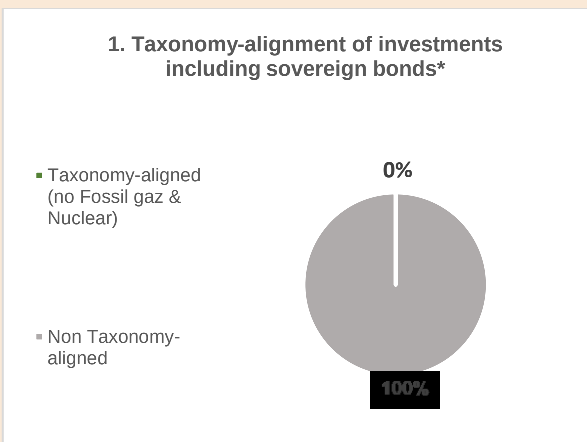
- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

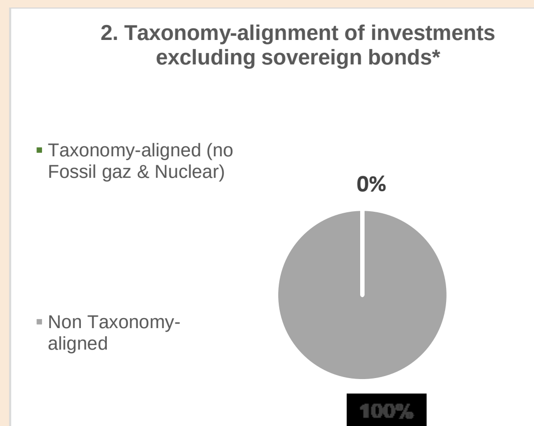
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents x% of the total investments[2].

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

2 As there is no Taxonomy-alignment, there is no impact on the graph if sovereign bonds are excluded (i.e. the percentage of Taxonomy-alignment investments remains 0%) and the Company therefore believes that there is no need to mention this piece of information.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards will be in place in relation to such assets.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://sg29haussmann.societegenerale.fr/en/
More information on SG 29 Haussmann’s sustainable investment framework are available at the following link: https://sg29haussmann.societegenerale.fr/en/regulation/

ANNEX II

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS - AB GLOBAL DEVELOPED HEALTH CARE **Legal entity identifier:**636700HIJ6ODR6ZXZG74

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 5% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values. The environmental and/or social characteristics promoted by the Sub-Fund are based on an approach combining fundamental financial analysis and extra-financial analysis through the consideration of ESG criteria (Environment, Social, Governance).

At equity selection level, the Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG selection policy based on a "best-in-class" approach.

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. The ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, and the environmental effects of operations), social aspects (such as product governance, labour management and cybersecurity), or governance practices (corporate governance and executive compensation). For the purpose of evaluating the ESG risk management of issuers, the Investment Manager uses a third-party data provider and establishes its own ESG scores. The Sub-Fund did not invest in the issuers with proprietary ESG scores in the bottom 20% of the Investment Universe.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values:

- **ESG scoring**: The Methodology will retain the equities with the highest ESG scoring, by excluding at least 20% of the equities comprising the Investment Universe with the lowest ESG scoring. More than 90% of the equities composing the Portfolio do benefit from an ESG scoring.

- **Very Severe Controversy**: The Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons

- **Controversial Activities**: For some other controversial activities, such as tobacco, coal, the Sub-Fund applies maximum revenue percentage thresholds.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

To identify the positive contribution to an environmental and/or social objective, the Management Company implements an alignment framework based on the Sustainable Development Goals (SDGs) adopted by the United Nations in 2015 with a target date for delivery of 2030 and/or alignment to the European Taxonomy.

The 17 SDGs aim to foster collaboration within private and public entities to address the global challenges such as poverty, climate change, inequality, or peace and justice. In order to identify the contribution, positive or negative, to a SDG, the issuer is assessed in terms of his operational and product alignment towards each of the 17 SDGs. Every company may contribute to the goals in a variety of ways (positively and negatively) and across several goals.

To this end, MSCI was selected as the reference data provider to measure the alignment of companies with the SDGs. To identify the contribution to an SDG, MSCI assesses the company's alignment based on the positive or negative impact of its products and services on the achievement of the SDGs as well as on the company's operational policies.

The product alignment assesses the net impact of issuer’s products or services to achieve a specific SDG. The operational alignment assesses the extent to which an issuer addresses a specific SDG via its internal policies and practices, targets, performance metrics.

Each investment can be considered as sustainable or not sustainable (pass/fail approach). In order that investment would be considered as sustainable, it must be aligned to at least one SDG without being misaligned to any other SDG, while respecting all the principles of our sectoral and norm-based exclusions.

In addition, the Management Company takes into account the alignment of companies with the first 2 environmental objectives of the European Taxonomy (Mitigation of climate change and adaptation to climate change).

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

The DNSH principle is taken into account through several filters. Such filters are described below and are used to exclude investments that are considered not sustainable due to their failure to meet minimum standards.

- Very severe controversies (‘red flag’ controversies),
- Norm-based exclusions and,

- Monitoring of adverse impacts.

How have the indicators for adverse impacts on sustainability factors been taken into account?

The Principal Adverse Impact (PAI) indicators allow the Management Company to monitor the mitigation of negative risks in investment decisions. They are taken into account based on two criteria: sectoral exclusions and ESG rating. Indeed, the latter takes into account all mandatory PAI (Environmental and Social) indicators.
With this in mind, all companies whose ESG rating is equal to B or CCC according to the MSCI nomenclature cannot be considered as eligible investments in the Sub-Fund.

In accordance with the Management Company's investment policy, the Sub-Fund excludes from the investment universe companies that have significantly and repeatedly transgressed one of the 10 United Nations Global Compact principles, or have controversial activities such as thermal coal, controversial weapons etc. or are involved in one or more recent very severe controversies under the MSCI nomenclature (red flag).

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

In accordance with the Management Company's investment policy, companies with a very severe controversy rating (red) according to the MSCI nomenclature are excluded from the investment universe. These exclusions guarantee full compliance with the OECD Guidelines for Multinational Enterprises and the United Nations Guidelines on Business and Human Rights.

The Controversy Rating is notably a warning measure of the reputational and operational risks to which companies are exposed. A very serious controversy can potentially result in heavy financial penalties. All of these indicators are monitored periodically.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

☒ Yes,

☐ No

The Sub-Fund considers the following PAI in its management:

	PAI	Measurement criteria	Improvement	Exclusion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions		X	- Thermal Coal Sector Policy - Oil & Gas Sector Policy
		Scope 2 GHG emissions		X	
		Scope 3 GHG emissions			
		Total GHG emissions			
2	Carbon footprint	Carbon footprint		X	
3	GHG intensity of investee companies	GHG intensity of investee companies		X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector		X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas		X	- Deforestation Exclusion Policy - Palm Oil Exclusion Policy
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average			

10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		X	- Controversies Exclusion Filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
12	Unadjusted gender pay gap	Average unadjusted gender pays gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies			
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		X	- Exclusions Related to Controversial Weapons

More information on how principal adverse impacts are considered will be made available in the annual report of the Company.

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Investment Manager uses fundamental and quantitative research to select securities that it believes offer superior long-term growth characteristics within the Healthcare sector. This is supported by a proprietary methodology designed by the Investment Manager (the "**Methodology**") which relies on a financial analysis combined with a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria.

Among equities composing the Portfolio, some are denominated in foreign currencies (i.e., not denominated in euros) and, the exposure of the Sub-Fund to each foreign-currency denominated equities will be hedged against the Euro.

Within the Investment Universe, equities comprising the Portfolio will be selected according to their ESG scoring, based on a best-in-class approach. In order to do so, equities of the Investment Universe will be ranked using proprietary ESG materiality weightings and a combination of fundamental ESG scores and third-party ESG management assessments; the Investment Manager's ESG research is used to translate such results into ESG risk factor scores. Overall, the Investment Manager's proprietary methodology takes into consideration the ESG scores to form investment decisions. ESG scores are built using proprietary research, as well as data from third-party data providers. For more information on the Investment Manager's proprietary methodology:
www.alliancebernstein.com/corporate/en/corporate-responsibility/responsible-investing.html

The Methodology will retain the equities with the highest ESG scoring, by excluding at least 20% of the equities composing the Investment Universe with the lowest ESG scoring. More than 90% of the equities composing the Portfolio do benefit from an ESG rating.

Using equities selected through this ESG screening process, and a health care specific financial analysis, the Portfolio will be weighted in a discretionary manner as part of the Investment Manager's Methodology.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on the Investment Manager's ESG scoring (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. However, the Management Company may decide to rebalance the Portfolio at any time at its discretion (the "**Rebalancing Date**").

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund applies at all times the binding elements of the investment strategy described below:

a) Sector Exclusions

In accordance with the Société Générale group's Sector Policy, companies involved in activities related to the following sectors (based on specific thresholds) are excluded from the investment universe of the Sub-Fund.: prohibited or controversial weapons as defined by the Ottawa (1999) and Oslo (2008) conventions, thermal coal, oil & gas, tobacco and palm oil.

In addition, companies that directly or indirectly contravene any of the 10 main principles of the United Nations Global Compact are also excluded from the Sub-Fund's investment universe.

The details of the Management Company's Exclusion Policy (norm-based and sectorial exclusions) are available on the Exclusion Policy link on:
https://sg29haussmann.societegenerale.fr/en/regulation/

b) ESG Integration:

The integration of ESG criteria aims to select stocks on the basis of their extra-financial behaviour. Within the Investment Universe, equities are ranked using proprietary ESG materiality sector weightings and a combination of fundamental ESG scores and third-party ESG management assessments.

More specifically, the Investment Manager's proprietary ESG scoring process, in combination with the exclusions outlined above, reduces the number of companies in the investible universe by at least 20%. These proprietary ESG scores are derived using a combination of third-party ESG Management scores and fundamental ESG review scores, both of which use the Investment Manager's proprietary ESG materiality weightings. For companies receiving a fundamental ESG score, this score will be the final issuer ESG score applied. Companies with ESG scores in the bottom 20% of all scores in the investible universe will be ineligible for inclusion in the Portfolio.

Limitations of the Methodology:

The approach to SRI analysis of issuers implemented by the management company is based on a qualitative analysis of their environmental, social and governance practices. However, several limitations to this approach can be identified. Some limits are linked to the management company's methodology, but others are also more broadly linked to the quality of the information available on these subjects.

Proprietary Data: The Investment Manager does not outsource any aspect of its ESG research, integration, engagement, or stewardship activities, meaning that proprietary data and analysis is often the basis for research conclusions. This data and analysis may differ from that provided by third-parties. For this reason, several of the Investment Manager's internal proprietary tools are used to serve as a "check and balance" by enabling the comparison of analyst's research conclusions from both internal and external resources.

The Investment Manger's Compliance Team periodically reviews internal ESG research and engagement records for quality and quantity. Its internal ESG Compliance Program also serves as an internal assurance mechanism through the sampling of ESG investment notes for reasonableness and to evidence stewardship activities.

Third Party Data: The Investment Managaer sources data from third-party providers to support its research teams in their analysis. Vendor coverage and methodology frequently changes and there may be significant differences in methodology between providers, resulting in different outcomes for similar datapoints. Agreements with third-party sources are reviewed every three years, and the Investment Manager's active working relationships with these organisations provide ongoing feedback on the quality and accuracy of data that is received. Where the Investment Manager's expectations have not been met by third-party data providers,it provides timely and actionable feedback and requests to fully understand the relevant methodologies, and proposes solutions to improve or augment those methodologies. AB helps identify discrepancies in data versus alternative providers and resolve disagreements on individual issuer assessments. AB's Market Data Team also acts as an escalation point for users when vendor issues are encountered.

Estimated Data: The Investment Manager conducts rigorous evaluations of data vendors when identifying third-party data sets to support analysis. However, there are occasions where third party data coverage is limited and inadequate for the specific use case across the investible universe and associated benchmarks. On such occasions of inadequate data coverage, the Investment Manager may use estimated data to support meaningful analysis at portfolio and benchmark levels. Where there are limitations to methodologies or data, the Investment Manager may use alternative data sources,conduct further research, or engage with the issuer in question to ensure that it meets the standards of the investment framework. ESG research conclusions will have documented and demonstrable alternative data and/or research to ensure the issuer satisfies the requirements of the framework. Where there are limitations in data, and subsequent analysis fails to clarify that an issuer follows good governance practices, then the issuer in question will not be eligible for investment until this limitation is satisfactorily met.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The Investment Manager incorporates an exclusion policy completed by an ESG Integration policy. This two-fold SRI approach will lead to exclude at least 20% of the initial investment universe.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The evaluation of the governance practices of investee companies is an integral part of the Investment Manager's ESG scoring methodology (described in the question on the binding elements of the investment strategy).

In addition, the Investment Manager has developed a proprietary Good Governance Policy using a combination of external and internal data sources along with assessments or scoring based on specific governance criteria, including sound management structures, employee relations, remuneration of staff and tax compliance. The specific governance indicators include UN Global Compact principles and controversies related to the governance criteria. The foregoing Good Governance Policy is subject to, and dependent on, available data.

What is the asset allocation planned for this financial product?

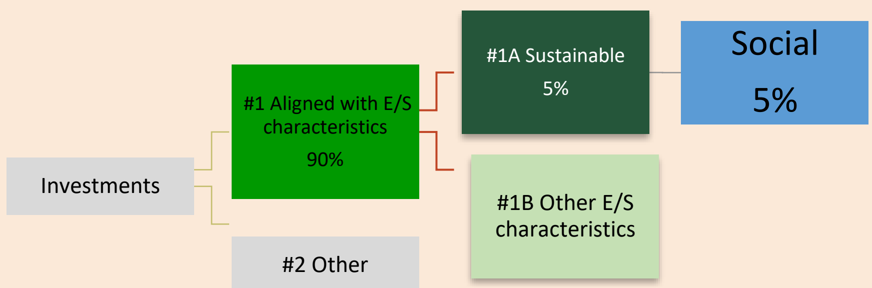
Asset allocation describes the share of investments in specific assets.

The Sub-Fund has a variable economic exposure (via derivatives) to an equity portfolio and, 90% of the equities composing the porfolio are ESG scored ("#1 Aligned with E/S characteristics") and 5% of those are invested in sustainable investments. As the Sub-Fund is synthetic, in case of swap counterparty default the Sub-Fund is exposed to governement bonds as collateral.

Consequently as a result of such variable exposure, at least 50% of the Sub-Fund’s net assets are subject to an ESG analysis or rating by the Management company, under normal market circumstances.

The Management Company considers as sustainable any investment in a company having a net positive contribution to the SDGs adopted by the United Nations and/or which contributes to the following environmental objectives as set out in Article 9 of the Taxonomy Regulation, for as long as this investment does not cause material prejudice to any of these objectives (according to the approach described in question 1 above) and that the companies receiving the investments apply good governance practices.The Management Company relies on MSCI data and methodology to measure companies' alignment with the SDGs.The "#2 other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund has a synthetic exposure, meaning the sub-fund will be exposed on a continuous basis to a Total Return Swap traded on regulated, organized or over-the-counter markets. The economic exposure obtained from the TRS is used to achieve the environmental and social characteristics promoted by the underlying equity Portfolio.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable. Therefore, such alignment is currently considered 0%.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

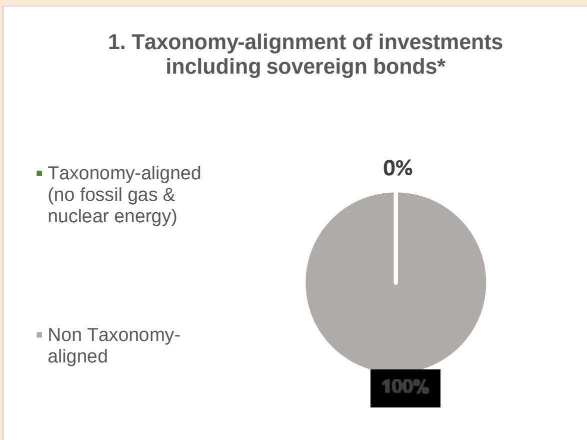
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

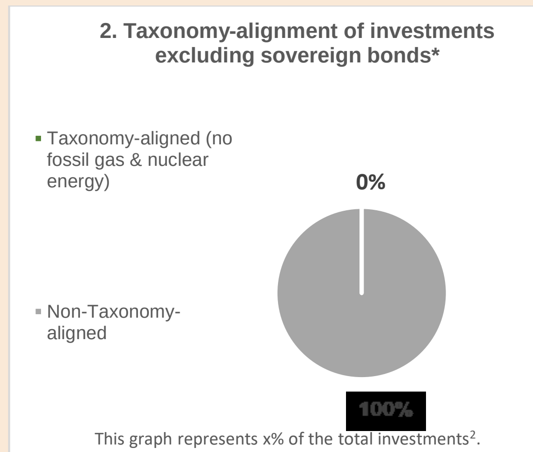
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What is the minimum share of investments in transitional and enabling activities?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

The minimum share of socially sustainable investment that the Financial Product partially intends to make shall be of a minimum of 5%.

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

2 As there is no Taxonomy-alignment, there is no impact on the graph if sovereign bonds are excluded (i.e. the percentage of Taxonomy-alignment investments remains 0%) and the Company therefore believes that there is no need to mention this piece of information.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "#2 Other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards will be in place in relation to such assets.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

N/A

- ***How does the designated index differ from a relevant broad market index?***

N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://sg29haussmann.societegenerale.fr/en/

More information on SG 29 Haussmann’s sustainable investment framework are available at the following link:
https://sg29haussmann.societegenerale.fr/en/regulation/

ANNEX II

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SOLYS – M&G EQUITY SELECTION

Legal entity identifier: 636700U8I4S96V8BCI68

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___%	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of _% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values. The environmental and/or social characteristics promoted by the Sub-Fund are based on an approach combining fundamental financial analysis and extra-financial analysis through the consideration of ESG criteria (Environment, Social, Governance).

At equity selection level, the Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG selection policy based on a "Best-in-Class" approach.

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. The key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data sourced from third party data vendors, and MSCI for its ESG ratings. The Sub-Fund did not invest in the issuers evaluated as laggards, with the MSCI CCC ratings.

In addition, the Sub-Fund promotes an ESG integration approach as part of the promotion of environmental and social characteristics.

No reference benchmark has been designated for the purpose of attaining the environmental and/or social characteristics promoted by the sub-fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values:

- **ESG rating**: The Methodology will retain the equities with the highest ESG rating, 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.
- **Very Severe Controversy**: The Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons
- **Controversial Activities**: For some other controversial activities, such as tobacco, coal, the Sub-Fund applies maximum revenue percentage thresholds.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

☒ Yes,

☐ No

The Sub-Fund considers the following PAI in its management:

	PAI	Measurement criteria	Engage-ment	Exclusion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Oil & gas sector policy - Net Zero AM - Carbon intensity reduction
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions			
		Total GHG emissions			
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Deforestation exclusion policy: Palm oil exclusion policy
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			
9	Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average			

10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
12	Unadjusted gender pay gap	Average unadjusted gender pays gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies			
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		X	- Exclusions related to controversial arms

More information on how principal adverse impacts are considered will be made available in the annual report of the Company

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The equities composing the Portfolio will be selected by the Investment Manager using financial criteria and non-financial analysis relying on their proprietary methodology, combined with the Management Company's non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria (altogether the '"**Methodology**").

The selected equities will also take into account the intensity of companies' greenhouse gas emissions. The strategy implemented by the Investment Manager and the Management Company aims to achieve a weighted average greenhouse gas emissions intensity of the selected companies that is 30% lower than the weighted average greenhouse gas emissions intensity of the 'Solactive GBS Global Markets Investable Universe EUR Index NTR'.

Among equities composing the Portfolio, some are denominated in foreign currencies (i.e., not denominated in euros) and, the exposure of the Sub-Fund to each foreign-currency denominated equities will be hedged against the Euro.

Within the Investment Universe, equities composing the Portfolio will be selected primarily according to their ESG rating, based on a best-in-class approach. In order 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. For more information on MSCI ESG rating methodology, please refer to: http://www.msci.com.

Within the eligible universe are excluded:

- Sectors / activities such as fossil energy, tobacco, palm oil, thermal coal and controversial weapons;
- MSCI "CCC" rating company controversies: MSCI "Red flag" controversy status companies. The Methodology will also exclude equities with the lowest ESG rating.

The Methodology will retain the equities with the highest ESG rating, 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.

Environmental and/or social characteristics promoted by the Sub-Fund are met through the selection of equities based on the Management Company's ESG methodology (as described above).

The Portfolio will be rebalanced in compliance with the Methodology on a monthly basis. However, the Management Company may decide to rebalance the Portfolio at any time at its discretion (the "Rebalancing Date").

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund applies at all times the binding elements of the investment strategy described below:

a) Sector exclusions

In accordance with the Société Générale Group's Sector Policy, companies involved in activities related to the following sectors (based upon specific thresholds): prohibited or controversial weapons as defined by the Ottawa (1999) and Oslo (2008) conventions, thermal coal, oil and gas, tobacco and palm oil, are excluded from the investment universe of the Sub-Fund.

In addition, companies that directly or indirectly contravene to any of the 10 key principles of the United Nations Global Compact are also excluded from the Sub-Fund's investment universe.

Details of our policy of sectoral and normative exclusions are available at:

- the Management Company exclusion policy available in: https://sg29haussmann.societegenerale.fr/fileadmin/user_upload/SG29H/pdf/reglementation/Politique_d_exclusion_SG29_VF_ENG.pdf
- The Investment Manager's sustainability policy available in: https://www.mandg.com/sustainability

b) ESG integration:

The integration of ESG criteria aims to select stocks on the basis of their extra-financial behavior and in particular their ability to transform sustainable development issues into performance vectors.

That means, only companies whose ESG rating is greater than or equal to B on a scale from AAA to CCC (CCC being the worst) in the MSCI nomenclature, are eligible for the investment universe. In addition, companies with a very severe controversy rating (red flag) according to MSCI ESG Research, are also excluded from the investment universe.
Based on this filtered universe, the manager selects securities by combining the "Best-in-Universe" approach.

For each company, the ESG rating methodology aims to assess the main key factors on each of the 3 ESG pillars by taking in account both universal issues and specific issues that may have a financial impact on the performance of the company.

The analysis of each ESG pillar is based on the consideration of universal issues:

- Environment: carbon emissions, water stress, etc.
- Social: health, safety, etc.
- Governance: anti-competitive practices, remuneration, shareholding...

and issues specific to the different sectors of activity (waste management, renewable energy, vulnerability to climate change, chemical safety, access to healthcare, access to finance, instability of the financial system, etc.).

Each issue is considered from two main angles: the risks their represent for the company's activity but also the development opportunities that their take in account can bring.

The weight of each pillar in the final ESG score varies according to the sector of activity in which each company operates.

Limit of the Methodology:

The approach to SRI analysis of issuers implemented by the management company is based on a qualitative analysis of their environmental, social and governance practices. However, several limitations to this approach can be identified. Some limits are linked to the management company's methodology, but others are also more broadly linked to the quality of the information available on these subjects. The analysis is based largely on qualitative and quantitative data generated from third party data vendors and is therefore dependent on the quality of this information. Although constantly improving, companies' ESG reporting is still patchy and heterogeneous. The investment process of SG 29 Haussmann aims to select companies according to a dual approach that is rigorous but likely to induce sectoral biases. The "Best-in-Class" approach leads to the selection of the best-rated companies in its sector of activity. Based on a subjective and evolving analysis over time of ESG criteria. The investment process also follows a "Best-Effort" approach to stock selection, i.e. it selects companies that are in the process of improving their ESG practices. It is thus possible that some issuers do not show sufficient progress compared to expectations, which could lead to a reduction in their ESG rating and consequently to the sale of the portfolio security if the minimum required ESG rating is no longer achieved. Regarding the monitoring of controversies, it remains an evaluation exercise where the best means are implemented to exclude from the investment universe companies that are controversial or at risk of controversy, a risk nevertheless likely to persist given the impossibility prevent all controversies in an exhaustive manner.
The environmental and/or social characteristics promoted by the sub-fund are respected through the implementation of the SRI investment strategy described above.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

The Investment Manager incorporates Management Company’s exclusion policy completed by an ESG Integration policy. This two-fold SRI approach will lead to exclude at least 20% of the initial investment universe.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The evaluation of the governance practices of investee companies is an integral part of the ESG rating methodology (described in the question on the binding elements of the investment strategy).

Asset allocation describes the share of investments in specific assets.

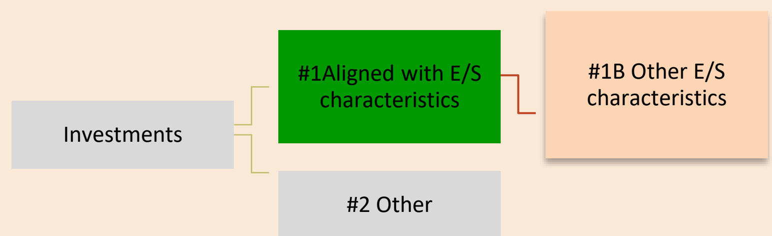
What is the asset allocation planned for this financial product?

The sub-fund has a variable economic exposure (via derivatives) to an equity portfolio and, 90% the equities composing the porfolio are ESG scored (#1 Aligned with E/S characteristics"). As the sub-fund is synthetic, in case of swap counterparty default the sub-fund is exposed to governement bonds as collateral.

Consequently as a result of such variable exposure, at least 50% of the Fund's net assets are subject to an ESG analysis or rating by the Management company, under normal market circumstances.

The sub-fund is not authorized to invest in non-ESG rated companies, outside of securities issued by public or quasi-public issuers, cash and cash equivalents

The "#2 other" assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund has a synthetic exposure, meaning the sub-fund will be exposed on a continuous basis to a Total Return Swap traded on regulated, organized or over-the-counter markets. The economic exposure obtained from the TRS is used to achieve the environmental and sustainable objective promoted by the fund.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not applicable. Therefore, such alignment is currently considered 0%.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

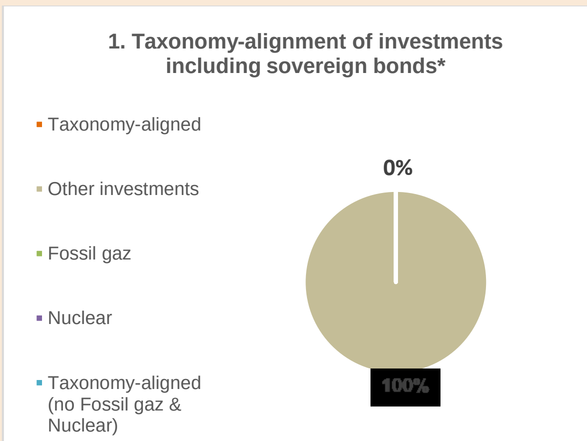
☒ No

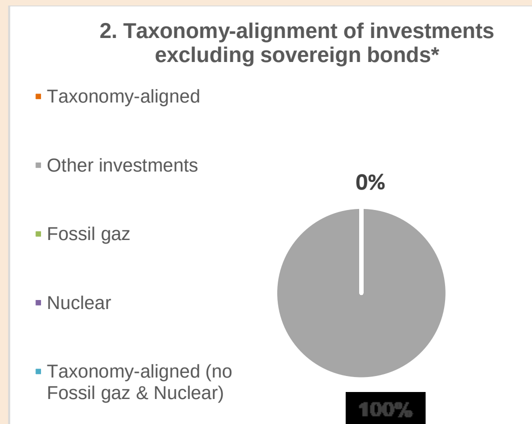
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents x% of the total investments[2].

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What is the minimum share of investments in transitional and enabling activities?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

2 As there is no Taxonomy-alignment, there is no impact on the graph if sovereign bonds are excluded (i.e. the percentage of Taxonomy-alignment investments remains 0%) and the Company therefore believes that there is no need to mention this piece of information

What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The “#2 Other” assets may consist of investments in liquidity, capital instruments or debt, derivatives and collective investment undertakings that do not promote environmental or social characteristics and that are used to achieve the financial objective of the sub-fund and/or for diversification and/or hedging purposes. No minimum environmental or social safeguards will be in place in relation to such assets.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website: https://sg29haussmann.societegenerale.fr/en/
More information on SG 29 Haussmann’s sustainable investment framework are available at the following link: https://sg29haussmann.societegenerale.fr/en/regulation/