

SOLYS

Société d'investissement à capital variable

R.C.S. Luxembourg B 165471

**Unaudited semi-annual report
as at June 30, 2025**

No subscription can be received on the basis of these financial statements. Subscriptions may only be accepted on the basis of the current prospectus and of the key investor information document (“KID”) accompanied by an application form, the latest available annual report including audited financial statements of the Company and the latest unaudited semi-annual report if published thereafter.

SOLYS

Société d'investissement à capital variable

Table of Contents	Page(s)
Management and Administration	1
General Information on the Company	5
Information to the Shareholders	16
Statement of Net Assets as at June 30, 2025	17
Statistical information	26
SOLYS - SG29 MAS FUNDS - STEP PREMIUM	
Schedule of Investments as at June 30, 2025	32
Economic Classification of Investments	33
Geographical Classification of Investments	33
SOLYS - 29 HAUSSMANN SERENITY PEA	
Schedule of Investments as at June 30, 2025	34
Economic Classification of Investments	35
Geographical Classification of Investments	35
SOLYS - SG29 MAS FUNDS - ALPHA COMMODITY	
Schedule of Investments as at June 30, 2025	36
Economic Classification of Investments	37
Geographical Classification of Investments	37
SOLYS - SG29 MAS FUNDS - RATES VOLATILITY	
Schedule of Investments as at June 30, 2025	38
Economic Classification of Investments	40
Geographical Classification of Investments	40
Notes to the Financial Statements as at June 30, 2025	41
Other Information	77

SOLYS

Société d'investissement à capital variable

Management and Administration

Registered Office

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

Board of Directors of the Company

Chairman

Mr Lucien CAYTAN
Independent Director
1, Rue des Foyers,
L-1537 Luxembourg
Grand Duchy of Luxembourg

Directors

Mr Guillaume DE MARTEL
Société Générale Investment Solutions (France)*
29, Boulevard Haussmann,
F-75009 Paris
France

Mr Alexandre CEGARRA
SGPWM
16-18, Boulevard Royal,
L-2449 Luxembourg
Grand Duchy of Luxembourg

Management Company

Société Générale Investment Solutions (France)*
29, Boulevard Haussmann,
F-75009 Paris
France

Depositary and Paying Agent

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

*As at April 4, 2025, the Management Company SG 29 Haussmann changed its name under the name Société Générale Investment Solutions (France).

SOLYS

Société d'investissement à capital variable

Management and Administration (cont.)

Administrative and Registrar Agent

Société Générale Luxembourg S.A.
(Operational center)
28-32, Place de la Gare,
L-1616 Luxembourg
Grand Duchy of Luxembourg

Investment Managers

For the Sub-Funds SOLYS - EURO EVOLUTION, SOLYS - EUROPE EVOLUTION, SOLYS - GLOBAL EVOLUTION, SOLYS - COMPASS TRANSATLANTIC, SOLYS - QUADRANT EUROPE, SOLYS - EUROPE HORIZON, SOLYS - GLOBAL HORIZON, SOLYS - ZEPHYR EUROPE, SOLYS ALLEGRO TRANSATLANTIC, SOLYS - HUMAN CAPITAL EUROPE, SOLYS - PERSPECTIVE TRANSATLANTIC, SOLYS - SGPB PREMIUM SELECTION EUROPE, SOLYS - SG29 MAS FUNDS - STEP PREMIUM, SOLYS - MISTRAL US (since its launch as of January 16, 2025, refer to note 1), SOLYS - BOREAS EUROZONE (since its launch as of January 23, 2025, refer to note 1), SOLYS - 29 HAUSSMANN SERENITY PEA (since its launch as of March 18, 2025, refer to note 1), SOLYS - SG29 MAS FUNDS - ALPHA COMMODITY (since its launch as of March 27, 2025, refer to note 1) and SOLYS - SG29 MAS FUNDS - RATES VOLATILITY (since its launch as of April 8, 2025, refer to note 1):

Société Générale Investment Solutions (France)*
29, Boulevard Haussmann,
F-75009 Paris
France

For the Sub-Funds SOLYS - LFDE INTERNATIONAL SELECTION and SOLYS - LFDE TRANSATLANTIC:

La Financière de l'Echiquier
53, Avenue d'Iena,
F-75116 Paris
France

For the Sub-Fund SOLYS - TOCQUEVILLE ACTIONS EVOLUTION
(until June 25, 2025, refer to note 1):

Tocqueville Finance
36 Quai Henri IV,
F-75004 Paris
France

*As at April 4, 2025, the Management Company SG 29 Haussmann changed its name under the name Société Générale Investment Solutions (France).

SOLYS

Société d'investissement à capital variable

Management and Administration (cont.)

For the Sub-Fund SOLYS - CARMIGNAC EQUITY SELECTION:

Carmignac Gestion Luxembourg
7 Rue de la Chapelle,
L-1325 Ville-Haute Luxembourg
Grand Duchy of Luxembourg

For the Sub-Fund SOLYS - ELEVA EUROPEAN OPTIMA:

Eleva Capital SAS
32, Rue de Monceau,
Capital 8 - Immeuble Murat Sud,
F-75008 Paris
France

For the Sub-Fund SOLYS - AMPLEGEST PRICING POWER TRANSATLANTIC:

Amplegest
50, Boulevard Haussmann,
F-75008 Paris
France

For the Sub-Fund SOLYS - AB GLOBAL DEVELOPED HEALTH CARE:

AllianceBernstein Luxembourg S.à r.l.
2-4, Rue Eugène Ruppert,
L-2453 Luxembourg
Grand Duchy of Luxembourg

For the Sub-Fund SOLYS - M&G EQUITY SELECTION
(since its launch as of February 6, 2025, refer to note 1)

M&G Investment Management Limited
10 Fenchurch Avenue,
London EC3M 5AG
United Kingdom

Domiciliary and Corporate Agent

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

Cabinet de Révision Agréé

Deloitte S.A
Société à responsabilité limitée
20, Boulevard de Kockelscheuer,
L-1821 Luxembourg
Grand Duchy of Luxembourg

SOLYS

Société d'investissement à capital variable

Management and Administration (cont.)

Legal Advisor

Elvinger Hoss Prussen

Société anonyme

2, Place Winston Churchill,

L-1340 Luxembourg

Grand Duchy of Luxembourg

SOLYS

Société d'investissement à capital variable

General Information on the Company

SOLYS (the “Company”) has been incorporated on December 9, 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 amended Luxembourg Law of December 17, 2010 relating to undertakings for collective investment in transferable securities (the “Law”).

Its registered office is established in Luxembourg. The Articles of Incorporation have been deposited with the “*Registre du commerce et des sociétés de Luxembourg*” and were published in the “*Mémorial C, Recueil des Sociétés et Associations*” (the “RESA”) on December 30, 2011. The Company is registered with the Register of Commerce and Companies of Luxembourg under number B 165471.

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 Articles of Incorporation have been amended on November 27, 2020, have been deposited with the Register of Commerce and Companies of Luxembourg and were published in the RESA on December 15, 2020.

The Company is established as an umbrella fund and will issue Shares in different Classes in the different Sub-Funds, if applicable. The Board of Directors of the Company 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.

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

SOLYS

Société d'investissement à capital variable

General Information on the Company (cont.)

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 February 1, 2016 and the Board of Directors of the Company has approved the appointment of Lyxor International Asset Management S.A.S. as Management Company as from such date and until October 31, 2021.

Pursuant to a novation agreement dated September 17, 2021 entered into between the Company, Lyxor International Asset Management S.A.S. and Société Générale Investment Solutions (France)*, Lyxor International Asset Management S.A.S. has assigned to Société Générale Investment Solutions (France)* its rights and obligations under the Main Delegation Agreement as from October 31, 2021 and the Board of Directors has approved the appointment of Société Générale Investment Solutions (France)* as Management Company as from such date.

Société Générale Investment Solutions (France)* was incorporated on November 27, 2003 for ninety-nine years as from this date. Its registered office is established in France.

For any Sub-Fund, the Management Company may delegate its asset management functions to an Investment Manager.

The investment objective of **SOLYS - EURO EVOLUTION** is to outperform the Benchmark Index over a long term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The benchmark index is 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.

*As at April 4, 2025, the Management Company SG 29 Haussmann changed its name under the name Société Générale Investment Solutions (France).

SOLYS

Société d'investissement à capital variable

General Information on the Company (cont.)

The investment objective of **SOLYS - EUROPE EVOLUTION** is to outperform the Benchmark Index over a long term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The benchmark index is 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.

The investment objective of **SOLYS - GLOBAL EVOLUTION** is to outperform the Benchmark Index over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The benchmark index is the Solactive GBS CW DM International Large & Mid Cap EUR Index PR (SCWEUJEP 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 PR (Price 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 subregions 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 price return index in EUR which means that the dividends are not reinvested within the Benchmark Index.

SOLYS

Société d'investissement à capital variable

General Information on the Company (cont.)

The investment objective of **SOLYS - COMPASS TRANSATLANTIC** 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. The benchmark index is the Solactive GBS CW DM US & Eurozone EUR Index NTR (SCWUEZN) (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.

The investment objective of **SOLYS - QUADRANT EUROPE** 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. 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.

SOLYS

Société d'investissement à capital variable

General Information on the Company (cont.)

The investment objective of **SOLYS - LFDE INTERNATIONAL SELECTION** 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. The benchmark index is the Solactive GBS Global Markets Investable Universe 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 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.

The investment objective of **SOLYS - EUROPE HORIZON** 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. 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.

The investment objective of **SOLYS - GLOBAL HORIZON** 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. 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.

SOLYS

Société d'investissement à capital variable

General Information on the Company (cont.)

The investment objective of **SOLYS - TOCQUEVILLE ACTIONS EVOLUTION** (until June 25, 2025, refer to note 1) was 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. The benchmark index was 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.

The investment objective of **SOLYS - ZEPHYR EUROPE** 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. 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.

The investment objective of **SOLYS - CARMIGNAC EQUITY SELECTION** 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. 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.

SOLYS

Société d'investissement à capital variable

General Information on the Company (cont.)

The investment objective of **SOLYS - LFDE TRANSATLANTIC** 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. 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.

The investment objective of **SOLYS - ALLEGRO TRANSATLANTIC** is to outperform the Benchmark Index over a long-term horizon by exploiting investment opportunities on the equity markets, while providing a fixed stream of distributions. The benchmark index is 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.

SOLYS

Société d'investissement à capital variable

General Information on the Company (cont.)

The investment objective of **SOLYS - HUMAN CAPITAL EUROPE** and **SOLYS - SGPB PREMIUM SELECTION EUROPE** 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. 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.

The investment objective of **SOLYS - PERSPECTIVE TRANSATLANTIC** 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. 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.

SOLYS

Société d'investissement à capital variable

General Information on the Company (cont.)

The investment objective of **SOLYS - ELEVA EUROPEAN OPTIMA** 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. 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.

The investment objective of **SOLYS - AMPLEGEST PRICING POWER TRANSATLANTIC** 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. 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.

SOLYS

Société d'investissement à capital variable

General Information on the Company (cont.)

The investment objective of **SOLYS - AB GLOBAL DEVELOPED HEALTH CARE** 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. 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/2024/12/Solactive-Country-Classification-Framework-v1.2_2024.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.

The investment objective of **SOLYS - SG29 MAS FUNDS - STEP PREMIUM** 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”). The Sub-Fund does not have any Benchmark Index.

The investment objective of **SOLYS - MISTRAL US** (launched as of January 10, 2025, refer to note 1) 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. There is no pertinent or relevant benchmark index for the Sub-Fund, due to its actively managed investment strategy.

The investment objective of **SOLYS - BOREAS EUROZONE** (launched as of January 23, 2025, refer to note 1) 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. There is no pertinent or relevant benchmark index for the Sub-Fund, due to its actively managed investment strategy.

The investment objective of **SOLYS - M&G EQUITY SELECTION** (launched as of February 6, 2025, refer to note 1) is to generate performance over the long term by exploiting investment opportunities on the international equity markets while providing a fixed stream of distributions. There is no pertinent or relevant benchmark index for the Sub-Fund, due to its actively managed investment strategy.

SOLYS

Société d'investissement à capital variable

General Information on the Company (cont.)

The investment objective of **SOLYS - 29 HAUSSMANN SERENITY PEA** (launched as of March 18, 2025, refer to note 1) is to invest in a basket of equities while generating a return linked to money market rates. The index used as benchmark for ex-post-performance comparison purposes is the Euro Short-Term Rate (“€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 investment objective of **SOLYS - SG29 MAS FUNDS - ALPHA COMMODITY** (launched as of March 27, 2025, refer to note 1) is to seek capital appreciation over the medium to long term through the use of diversified quantitative investment strategies across the commodity markets. The Sub-Fund is actively managed and is not managed in line with any benchmark index.

The investment objective of **SOLYS - SG29 MAS FUNDS - RATES VOLATILITY** (launched as of April 8, 2025, refer to note 1) 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”). The Sub-Fund does not have any Benchmark Index.

SOLYS

Société d'investissement à capital variable

Information to the Shareholders

The annual general meeting of Shareholders will be 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 months from the end of the Company's previous financial year.

Notices of all general meetings are sent by mail to all registered Shareholders at their registered address at least 8 days prior to such meeting. According to the requirements of the Luxembourg Law, if bearer shares are issued, the notices are published in the "*Recueil électronique des sociétés et associations*" and in a Luxembourg newspaper, in addition notices can be published in such other newspaper that the Board of Directors of the Company shall determine.

The annual reports, including the audited financial statements and unaudited semi-annual reports are sent upon request to the Shareholders and are made available for public inspection at each of the registered offices of the Company and the Administrative Agent within four, and two months respectively following the relevant accounting period.

The list of changes in the portfolio for the period ended June 30, 2025 is available, free of charge, at the registered office of the Company.

SOLYS

Société d'investissement à capital variable

Statement of Net Assets as at June 30, 2025

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - EURO EVOLUTION	SOLYS - EUROPE EVOLUTION	SOLYS - GLOBAL EVOLUTION
	Notes	EUR	EUR	EUR
ASSETS				
Securities portfolio at market value	2.3	-	-	-
<i>Securities portfolio at cost</i>		-	-	-
<i>Unrealised profit on the securities portfolio</i>		-	-	-
Cash at bank		18	-	-
Receivable from Funds shares issued		-	-	-
Unrealised gain on forward foreign exchange contracts	2.6, 11	-	-	-
Receivable on Swaps		-	-	-
Swaps at market value	2.8, 8	55 364 604	65 077 243	56 284 638
Other assets		5 534	-	-
		<u>55 370 156</u>	<u>65 077 243</u>	<u>56 284 638</u>
LIABILITIES				
Cash due to bank		-	-	-
Swaps at market value	2.8, 8	-	-	-
Unrealised loss on forward foreign exchange contracts	2.6, 11	-	-	-
Payable for securities purchased		-	-	-
Global administration and investment management fees payable	3	27 434	33 993	29 630
Payable on Swaps		-	-	-
"Taxe d'abonnement" payable	5	6 917	8 130	7 031
Other liabilities	2	-	-	-
		<u>34 351</u>	<u>42 123</u>	<u>36 661</u>
TOTAL NET ASSETS		<u>55 335 805</u>	<u>65 035 120</u>	<u>56 247 977</u>

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Statement of Net Assets as at June 30, 2025 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - COMPASS TRANSATLANTIC	SOLYS - QUADRANT EUROPE	SOLYS - LFDE INTERNATIONAL SELECTION
	Notes	EUR	EUR	EUR
ASSETS				
Securities portfolio at market value	2.3	-	-	-
<i>Securities portfolio at cost</i>		-	-	-
<i>Unrealised profit on the securities portfolio</i>		-	-	-
Cash at bank		-	3	1
Receivable from Funds shares issued		-	-	-
Unrealised gain on forward foreign exchange contracts	2.6, 11	-	-	-
Receivable on Swaps		-	-	-
Swaps at market value	2.8, 8	24 552 611	36 306 305	15 444 829
Other assets		-	-	-
		<u>24 552 611</u>	<u>36 306 308</u>	<u>15 444 830</u>
LIABILITIES				
Cash due to bank		-	-	-
Swaps at market value	2.8, 8	-	-	-
Unrealised loss on forward foreign exchange contracts	2.6, 11	-	-	-
Payable for securities purchased		-	-	-
Global administration and investment management fees payable	3	42 183	41 133	31 160
Payable on Swaps		-	-	-
"Taxe d'abonnement" payable	5	3 064	4 533	1 927
Other liabilities	2	-	-	-
		<u>45 247</u>	<u>45 666</u>	<u>33 087</u>
TOTAL NET ASSETS		<u>24 507 364</u>	<u>36 260 642</u>	<u>15 411 743</u>

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Statement of Net Assets as at June 30, 2025 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - EUROPE HORIZON	SOLYS - GLOBAL HORIZON	SOLYS - ZEPHYR EUROPE
	Notes	EUR	EUR	EUR
ASSETS				
Securities portfolio at market value	2.3	-	-	-
<i>Securities portfolio at cost</i>		-	-	-
<i>Unrealised profit on the securities portfolio</i>		-	-	-
Cash at bank		-	-	-
Receivable from Funds shares issued		-	-	-
Unrealised gain on forward foreign exchange contracts	2.6, 11	-	-	-
Receivable on Swaps		-	-	-
Swaps at market value	2.8, 8	21 021 980	23 776 146	21 148 445
Other assets		-	-	-
		<u>21 021 980</u>	<u>23 776 146</u>	<u>21 148 445</u>
LIABILITIES				
Cash due to bank		-	-	-
Swaps at market value	2.8, 8	-	-	-
Unrealised loss on forward foreign exchange contracts	2.6, 11	-	-	-
Payable for securities purchased		-	-	-
Global administration and investment management fees payable	3	23 631	26 269	23 771
Payable on Swaps		-	-	-
"Taxe d'abonnement" payable	5	2 625	2 968	2 640
Other liabilities	2	-	-	-
		<u>26 256</u>	<u>29 237</u>	<u>26 411</u>
TOTAL NET ASSETS		<u>20 995 724</u>	<u>23 746 909</u>	<u>21 122 034</u>

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Statement of Net Assets as at June 30, 2025 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - CARMIGNAC EQUITY SELECTION	SOLYS - LFDE TRANSATLANTIC	SOLYS - ALLEGRO TRANSATLANTIC
	Notes	EUR	EUR	EUR
ASSETS				
Securities portfolio at market value	2.3	-	-	-
<i>Securities portfolio at cost</i>		-	-	-
<i>Unrealised profit on the securities portfolio</i>		-	-	-
Cash at bank		-	1	-
Receivable from Funds shares issued		-	-	-
Unrealised gain on forward foreign exchange contracts	2.6, 11	-	-	-
Receivable on Swaps		-	-	-
Swaps at market value	2.8, 8	20 350 562	21 198 803	18 446 188
Other assets		-	-	-
		<u>20 350 562</u>	<u>21 198 804</u>	<u>18 446 188</u>
LIABILITIES				
Cash due to bank		-	-	-
Swaps at market value	2.8, 8	-	-	-
Unrealised loss on forward foreign exchange contracts	2.6, 11	-	-	-
Payable for securities purchased		-	-	-
Global administration and investment management fees payable	3	46 539	48 184	32 061
Payable on Swaps		-	-	-
"Taxe d'abonnement" payable	5	2 538	2 644	2 302
Other liabilities	2	-	-	-
		<u>49 077</u>	<u>50 828</u>	<u>34 363</u>
TOTAL NET ASSETS		<u>20 301 485</u>	<u>21 147 976</u>	<u>18 411 825</u>

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Statement of Net Assets as at June 30, 2025 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - HUMAN CAPITAL EUROPE	SOLYS - PERSPECTIVE TRANSATLANTIC	SOLYS - SGPB PREMIUM SELECTION EUROPE
	Notes	EUR	EUR	EUR
ASSETS				
Securities portfolio at market value	2.3	-	-	-
<i>Securities portfolio at cost</i>		-	-	-
<i>Unrealised profit on the securities portfolio</i>		-	-	-
Cash at bank		-	-	-
Receivable from Funds shares issued		-	-	-
Unrealised gain on forward foreign exchange contracts	2.6, 11	-	-	-
Receivable on Swaps		-	-	-
Swaps at market value	2.8, 8	23 006 960	22 951 926	18 914 210
Other assets		-	-	-
		<u>23 006 960</u>	<u>22 951 926</u>	<u>18 914 210</u>
LIABILITIES				
Cash due to bank		-	-	-
Swaps at market value	2.8, 8	-	-	-
Unrealised loss on forward foreign exchange contracts	2.6, 11	-	-	-
Payable for securities purchased		-	-	-
Global administration and investment management fees payable	3	40 354	39 630	33 298
Payable on Swaps		-	-	-
"Taxe d'abonnement" payable	5	2 871	2 864	2 360
Other liabilities	2	-	-	-
		<u>43 225</u>	<u>42 494</u>	<u>35 658</u>
TOTAL NET ASSETS		<u>22 963 735</u>	<u>22 909 432</u>	<u>18 878 552</u>

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Statement of Net Assets as at June 30, 2025 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - ELEVA EUROPEAN OPTIMA	SOLYS - AMPLEGEST PRICING POWER TRANSATLANTIC	SOLYS - AB GLOBAL DEVELOPED HEALTH CARE
	Notes	EUR	EUR	EUR
ASSETS				
Securities portfolio at market value	2.3	-	-	-
<i>Securities portfolio at cost</i>		-	-	-
<i>Unrealised profit on the securities portfolio</i>		-	-	-
Cash at bank		-	-	-
Receivable from Funds shares issued		-	-	-
Unrealised gain on forward foreign exchange contracts	2.6, 11	-	-	-
Receivable on Swaps		-	-	-
Swaps at market value	2.8, 8	10 335 504	8 705 111	16 268 855
Other assets		-	-	-
		<u>10 335 504</u>	<u>8 705 111</u>	<u>16 268 855</u>
LIABILITIES				
Cash due to bank		-	-	-
Swaps at market value	2.8, 8	-	-	-
Unrealised loss on forward foreign exchange contracts	2.6, 11	-	-	-
Payable for securities purchased		-	-	-
Global administration and investment management fees payable	3	23 723	19 896	38 018
Payable on Swaps		-	-	-
"Taxe d'abonnement" payable	5	1 289	1 086	2 029
Other liabilities	2	-	-	-
		<u>25 012</u>	<u>20 982</u>	<u>40 047</u>
TOTAL NET ASSETS		<u>10 310 492</u>	<u>8 684 129</u>	<u>16 228 808</u>

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Statement of Net Assets as at June 30, 2025 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - SG29 MAS FUNDS - STEP PREMIUM	SOLYS - MISTRAL US*	SOLYS - BOREAS EUROZONE*
	Notes	USD	EUR	EUR
ASSETS				
Securities portfolio at market value	2.3	31 829 144	-	-
<i>Securities portfolio at cost</i>		<i>30 800 269</i>	-	-
<i>Unrealised profit on the securities portfolio</i>		<i>1 028 875</i>	-	-
Cash at bank		-	-	-
Receivable from Funds shares issued		-	-	-
Unrealised gain on forward foreign exchange contracts	2.6, 11	208 343	-	-
Receivable on Swaps		231 173	-	-
Swaps at market value	2.8, 8	1 258 454	17 973 587	25 635 304
Other assets		-	-	-
		33 527 114	17 973 587	25 635 304
LIABILITIES				
Cash due to bank		877 878	-	-
Swaps at market value	2.8, 8	-	-	-
Unrealised loss on forward foreign exchange contracts	2.6, 11	-	-	-
Payable for securities purchased		231 173	-	-
Global administration and investment management fees payable	3	27 641	27 464	39 780
Payable on Swaps		-	-	-
"Taxe d'abonnement" payable	5	810	2 243	3 199
Other liabilities	2	2 746	-	-
		1 140 248	29 707	42 979
TOTAL NET ASSETS		32 386 866	17 943 880	25 592 325

*Please refer to Note 1

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Statement of Net Assets as at June 30, 2025 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - M&G EQUITY SELECTION*	SOLYS - 29 HAUSSMANN SERENITY PEA*	SOLYS - SG29 MAS FUNDS - ALPHA COMMODITY*
	Notes	EUR	EUR	USD
ASSETS				
Securities portfolio at market value	2.3	-	34 017 877	11 157 484
Securities portfolio at cost		-	32 972 827	10 772 799
Unrealised profit on the securities portfolio		-	1 045 050	384 685
Cash at bank		-	236 779	142 833
Receivable from Funds shares issued		-	118 702	-
Unrealised gain on forward foreign exchange contracts	2.6, 11	-	-	13 203
Receivable on Swaps		-	-	106 149
Swaps at market value	2.8, 8	17 752 055	-	119 777
Other assets		-	-	-
		<u>17 752 055</u>	<u>34 373 358</u>	<u>11 539 446</u>
LIABILITIES				
Cash due to bank		-	-	-
Swaps at market value	2.8, 8	-	607 746	-
Unrealised loss on forward foreign exchange contracts	2.6, 11	-	-	-
Payable for securities purchased		-	-	-
Global administration and investment management fees payable	3	40 278	16 380	10 706
Payable on Swaps		-	-	118 762
"Taxe d'abonnement" payable	5	2 214	844	285
Other liabilities	2	-	-	620
		<u>42 492</u>	<u>624 970</u>	<u>130 373</u>
TOTAL NET ASSETS		<u>17 709 563</u>	<u>33 748 388</u>	<u>11 409 073</u>

*Please refer to Note 1

The accompanying notes are an integral part of these financial statements.

SOLYS
Société d'investissement à capital variable

Statement of Net Assets as at June 30, 2025 (cont.)
(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - SG29 MAS FUNDS - RATES VOLATILITY*	COMBINED
	Notes	USD	EUR
ASSETS			
Securities portfolio at market value	2.3	11 137 403	80 126 009
<i>Securities portfolio at cost</i>		<i>10 773 771</i>	<i>77 566 974</i>
<i>Unrealised profit on the securities portfolio</i>		<i>363 632</i>	<i>2 559 036</i>
Cash at bank		123 927	464 054
Receivable from Funds shares issued		1 370 360	1 286 108
Unrealised gain on forward foreign exchange contracts	2.6, 11	178	188 886
Receivable on Swaps		-	287 364
Swaps at market value	2.8, 8	266 167	541 916 725
Other assets		-	5 534
		12 898 035	624 274 680
LIABILITIES			
Cash due to bank		-	747 862
Swaps at market value	2.8, 8	-	607 746
Unrealised loss on forward foreign exchange contracts	2.6, 11	3 013	2 567
Payable for securities purchased		(2 773)	194 573
Global administration and investment management fees payable	3	9 198	765 312
Payable on Swaps		1 375 869	1 273 273
"Taxe d'abonnement" payable	5	288	69 496
Other liabilities	2	547	3 333
		1 386 142	3 664 162
TOTAL NET ASSETS		11 511 893	620 610 518

*Please refer to Note 1

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Statistical information

(expressed in the Sub-Fund's currency)

SOLYS - EURO EVOLUTION

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	55 335 805	53 735 274	52 601 771
Class I-EUR				
Number of shares outstanding		595 546.3830	595 546.3830	595 546.3830
Net asset value per share	EUR	92.92	90.23	88.33

SOLYS - EUROPE EVOLUTION

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	65 035 120	64 299 482	61 190 332
Class I				
Number of shares outstanding		531 915.0000	531 915.0000	531 915.0000
Net asset value per share	EUR	122.27	120.88	115.04

SOLYS - GLOBAL EVOLUTION

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	56 247 977	65 053 036	60 234 516
Class I-EUR				
Number of shares outstanding		495 050.0000	495 050.0000	495 050.0000
Net asset value per share	EUR	113.62	131.41	121.67

SOLYS - COMPASS TRANSATLANTIC

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	24 507 364	27 279 376	22 796 250
Class I-EUR				
Number of shares outstanding		235 295.0000	235 295.0000	235 295.0000
Net asset value per share	EUR	104.16	115.94	96.88

SOLYS - QUADRANT EUROPE

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	36 260 642	37 467 826	39 477 099
Class I-EUR				
Number of shares outstanding		485 437.0000	485 437.0000	485 437.0000
Net asset value per share	EUR	74.70	77.18	81.32

SOLYS

Société d'investissement à capital variable

Statistical information (cont.)

(expressed in the Sub-Fund's currency)

SOLYS - LFDE INTERNATIONAL SELECTION

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	15 411 743	17 109 134	17 372 359
Class I-EUR				
Number of shares outstanding		204 082.0000	204 082.0000	204 082.0000
Net asset value per share	EUR	75.52	83.83	85.12

SOLYS - EUROPE HORIZON

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	20 995 724	21 602 857	21 289 146
Class I-EUR				
Number of shares outstanding		240 964.0000	240 964.0000	240 964.0000
Net asset value per share	EUR	87.13	89.65	88.35

SOLYS - GLOBAL HORIZON

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	23 746 909	24 950 699	22 447 905
Class I-EUR				
Number of shares outstanding		238 096.0000	238 096.0000	238 096.0000
Net asset value per share	EUR	99.74	104.79	94.28

SOLYS - TOCQUEVILLE ACTIONS EVOLUTION*

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	-	18 534 685	20 146 487
Class I-EUR				
Number of shares outstanding		-	223 464.0000	223 464.0000
Net asset value per share	EUR	-	82.94	90.16

SOLYS - ZEPHYR EUROPE

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	21 122 034	21 495 698	21 956 868
Class I-EUR				
Number of shares outstanding		259 741.0000	259 741.0000	259 741.0000
Net asset value per share	EUR	81.32	82.76	84.53

*Please refer to Note 1

SOLYS

Société d'investissement à capital variable

Statistical information (cont.)

(expressed in the Sub-Fund's currency)

SOLYS - CARMIGNAC EQUITY SELECTION

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	20 301 485	22 925 306	21 506 123
Class I-EUR				
Number of shares outstanding		227 196.0000	227 196.0000	227 196.0000
Net asset value per share	EUR	89.36	100.91	94.66

SOLYS - LFDE TRANSATLANTIC

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	21 147 976	23 631 252	21 134 317
Class I-EUR				
Number of shares outstanding		243 903.0000	243 903.0000	243 903.0000
Net asset value per share	EUR	86.71	96.89	86.65

SOLYS - ALLEGRO TRANSATLANTIC

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	18 411 825	22 405 525	-
Class I-EUR				
Number of shares outstanding		250 000.0000	250 000.0000	-
Net asset value per share	EUR	73.65	89.62	-

SOLYS - HUMAN CAPITAL EUROPE

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	22 963 735	22 682 532	20 950 126
Class I-EUR				
Number of shares outstanding		235 295.0000	235 295.0000	235 295.0000
Net asset value per share	EUR	97.60	96.40	89.04

SOLYS - PERSPECTIVE TRANSATLANTIC

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	22 909 432	24 882 948	21 025 248
Class I-EUR				
Number of shares outstanding		225 989.0000	225 989.0000	225 989.0000
Net asset value per share	EUR	101.37	110.11	93.04

SOLYS - SGPB PREMIUM SELECTION EUROPE

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	18 878 552	21 211 143	21 513 811
Class I-EUR				
Number of shares outstanding		233 919.0000	233 919.0000	233 919.0000
Net asset value per share	EUR	80.71	90.68	91.97

SOLYS

Société d'investissement à capital variable

Statistical information (cont.)

(expressed in the Sub-Fund's currency)

SOLYS - ELEVA EUROPEAN OPTIMA

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	10 310 492	10 990 709	-
Class I-EUR				
Number of shares outstanding		113 637.0000	113 637.0000	-
Net asset value per share	EUR	90.73	96.72	-

SOLYS - AMLEGEST PRICING POWER TRANSATLANTIC

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	8 684 129	9 952 089	-
Class I-EUR				
Number of shares outstanding		102 041.0000	102 041.0000	-
Net asset value per share	EUR	85.10	97.53	-

SOLYS - AB GLOBAL DEVELOPED HEALTH CARE

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	16 228 808	18 405 433	-
Class I-EUR				
Number of shares outstanding		214 823.0000	214 823.0000	-
Net asset value per share	EUR	75.55	85.68	-

SOLYS - SG29 MAS FUNDS - STEP PREMIUM

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	USD	32 386 866	10 199 249	-
Class EB-USD				
Number of shares outstanding		23 806.2320	10 000.0000	-
Net asset value per share	USD	1 017.49	1 019.92	-
Class H-EB-EUR				
Number of shares outstanding		5 302.5400	-	-
Net asset value per share	EUR	971.54	-	-
Class H-EB-CHF				
Number of shares outstanding		1 667.0000	-	-
Net asset value per share	CHF	1 010.83	-	-

SOLYS - MISTRAL US*

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	17 943 880	-	-
Class I-EUR*				
Number of shares outstanding		235 295.0000	-	-
Net asset value per share	EUR	76.26	-	-

*Please refer to Note 1

SOLYS

Société d'investissement à capital variable

Statistical information (cont.)

(expressed in the Sub-Fund's currency)

SOLYS - BOREAS EUROZONE*

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	25 592 325	-	-
Class I-EUR*				
Number of shares outstanding		250 000.0000	-	-
Net asset value per share	EUR	102.37	-	-

SOLYS - M&G EQUITY SELECTION*

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	17 709 563	-	-
Class I-EUR*				
Number of shares outstanding		206 186.0000	-	-
Net asset value per share	EUR	85.89	-	-

SOLYS - 29 HAUSSMANN SERENITY PEA*

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	EUR	33 748 388	-	-
Class I-EUR*				
Number of shares outstanding		2 457.0900	-	-
Net asset value per share	EUR	10 062.03	-	-
Class S-EUR*				
Number of shares outstanding		89 925.0000	-	-
Net asset value per share	EUR	100.36	-	-

SOLYS - SG29 MAS FUNDS - ALPHA COMMODITY*

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	USD	11 409 073	-	-
Class EB-USD*				
Number of shares outstanding		10 000.0000	-	-
Net asset value per share	USD	1 002.55	-	-
Class H-EB-GBP*				
Number of shares outstanding		1 000.0000	-	-
Net asset value per share	GBP	1 009.61	-	-

*Please refer to Note 1

SOLYS

Société d'investissement à capital variable

Statistical information (cont.)

(expressed in the Sub-Fund's currency)

SOLYS - SG29 MAS FUNDS - RATES VOLATILITY*

	Currency	30/06/2025	31/12/2024	31/12/2023
Total Net Assets	USD	11 511 893	-	-
Class EB-USD*				
Number of shares outstanding		10 000.0000	-	-
Net asset value per share	USD	1 014.82	-	-
Class H-EB-GBP*				
Number of shares outstanding		1 000.0000	-	-
Net asset value per share	GBP	995.00	-	-

*Please refer to Note 1

SOLYS

Société d'investissement à capital variable

SOLYS - SG29 MAS FUNDS - STEP PREMIUM

Schedule of Investments as at June 30, 2025

(expressed in USD)

Nominal Value/ Quantity	Description	Quotation Currency Quotation Currency	Cost USD	Market value USD	% of net assets %
Transferable securities admitted to an official exchange listing or dealt in on another regulated market					
Shares					
14 084	ADDTECH AB	SWE	490 349	475 851	1.47
5 937	AIRBUS GROUP	EUR	1 148 912	1 235 351	3.81
628	ALLIANZ N SE-NOM	EUR	250 235	253 663	0.78
128	APPLE INC	USD	25 728	26 262	0.08
3 167	BANK OF NEW YORK MELLON CORP	USD	285 030	288 545	0.89
6 196	BROADCOM INC	USD	1 634 319	1 707 927	5.27
6 499	CIE FINANCIERE RICHEMONT SA	CHF	1 178 116	1 220 241	3.77
28 465	HITACHI LTD	JPY	787 332	828 657	2.56
10 520	HONEYWELL INTERNATIONAL INC	USD	2 344 724	2 449 898	7.56
116 843	KANSAI ELECTRIC POWER CO INC	JPY	1 323 427	1 382 427	4.27
69 762	KDDI CORP	JPY	1 198 152	1 197 755	3.70
8 242	KOMATSU LTD	JPY	251 643	270 292	0.83
32 840	MARUBENI CORP	JPY	642 753	662 279	2.04
499	MICROSOFT CORP	USD	234 989	248 208	0.77
10 888	MITSUBISHI HEAVY INDUSTRIES	JPY	256 258	272 115	0.84
19 982	MIZUHO FINANCIAL GROUP INC	JPY	548 457	552 377	1.71
7 127	NINTENDO CO LTD	JPY	652 675	684 847	2.11
77 603	OBAYASHI	JPY	1 181 231	1 174 159	3.63
7 581	ORACLE CORP	USD	1 569 570	1 657 434	5.12
75 672	PANASONIC HOLDINGS CORPORATION	JPY	784 563	814 897	2.52
2 324	SAP AG	EUR	686 717	704 240	2.17
10 856	SIEMENS ENERGY AG	EUR	1 040 370	1 249 610	3.86
20 887	STELLANTIS NV	EUR	203 503	208 625	0.64
47 422	SUMITOMO MITSUI FINANCIAL GRP	JPY	1 188 047	1 193 060	3.68
6 765	TESLA INC	USD	2 149 971	2 148 970	6.64
810	TRANSDIGM	USD	1 120 190	1 231 718	3.80
35 783	UBS GROUP INC NAMEN AKT	CHF	1 145 271	1 207 047	3.73
	Total Shares		<u>24 322 532</u>	<u>25 346 455</u>	<u>78.25</u>
Money Market					
Money Market					
6 500 000	USA 0.00% 24/07/2025	USD	6 477 737	6 482 689	20.03
	Total Money Market		<u>6 477 737</u>	<u>6 482 689</u>	<u>20.03</u>
	Total Investments		<u>30 800 269</u>	<u>31 829 144</u>	<u>98.28</u>

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

SOLYS - SG29 MAS FUNDS - STEP PREMIUM

Economic Classification of Investments

(as a percentage of net assets at June 30, 2025)

	%
States	20.03
Software	12.56
Banks	9.12
Aerospace	7.61
Food and beverage	7.56
Automobiles	7.28
Electricity	4.27
Industrial machinery	4.23
General industrials	3.86
Clothing and accessories	3.77
Fixed line telecommunications	3.70
Heavy construction	3.63
Consumer electronic	2.52
Toys	2.11
Business support services	2.04
Broadline retailers	1.47
Investment Funds	0.89
Non-life insurance	0.78
Software and computer services	0.77
Electronic office equipment	0.08
	<u>98.28</u>

Geographical Classification of Investments

(as a percentage of net assets at June 30, 2025)

	%
United States of America	50.16
Japan	27.89
Switzerland	7.50
Germany	6.81
The Netherlands	4.45
Sweden	1.47
	<u>98.28</u>

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

SOLYS - 29 HAUSSMANN SERENITY PEA

Schedule of Investments as at June 30, 2025

(expressed in EUR)

<u>Quantity</u>	<u>Description</u>	<u>Quotation Currency</u>	<u>Cost</u>	<u>Market value</u>	<u>% of net assets</u>
			EUR	EUR	%
Transferable securities admitted to an official exchange listing or dealt in on another regulated market					
Shares					
52 104	ABN AMRO GROUP N.V.	EUR	1 186 929	1 210 897	3.59
28 348	AGEAS NV	EUR	1 590 323	1 625 758	4.82
7 324	AIRBUS GROUP	EUR	1 190 736	1 298 252	3.85
57 297	BAYER AG	EUR	1 513 214	1 463 079	4.34
44 238	COMMERZBANK	EUR	1 175 846	1 184 694	3.51
151 793	DAVIDE CAMPARI MILANO NV	EUR	860 666	866 738	2.57
48 566	DEUTSCHE BANK AG-NOM	EUR	1 175 054	1 222 406	3.62
55 859	ELISA OYJ	EUR	2 559 085	2 629 842	7.79
3 667	FERRARI NV	EUR	1 494 669	1 525 839	4.52
177 925	ING GROUP NV	EUR	3 252 623	3 314 030	9.82
99 915	IVECO GROUPO NV	EUR	1 597 141	1 668 581	4.94
37 424	KBC GROUPE	EUR	3 242 707	3 280 587	9.73
26 867	NOKIA OYJ	EUR	123 991	118 376	0.35
121 098	NORDEA BANK ABP	EUR	1 508 276	1 527 046	4.52
30 370	RANDSTAD HOLDING NV	EUR	1 081 476	1 190 504	3.53
175 340	SAMPO OYJ A	EUR	1 539 785	1 600 854	4.74
6 216	SAP AG	EUR	1 634 478	1 604 660	4.75
13 798	SIEMENS ENERGY AG	EUR	937 160	1 353 032	4.01
92 453	STELLANTIS NV	EUR	786 683	786 683	2.33
59 738	STMICROELECTRONICS NV	EUR	1 508 086	1 549 305	4.59
33 438	VOLKSWAGEN AG-PFD	EUR	3 013 899	2 996 714	8.88
	Total Shares		<u>32 972 827</u>	<u>34 017 877</u>	<u>100.80</u>

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

SOLYS - 29 HAUSSMANN SERENITY PEA

Economic Classification of Investments

(as a percentage of net assets at June 30, 2025)

%

Banks	34.79
Automobiles	15.73
Fixed line telecommunications	7.79
Industrial machinery	4.94
Life insurance	4.82
Software	4.75
Non-life insurance	4.74
Computer hardware	4.59
Pharmaceuticals	4.34
General industrials	4.01
Aerospace	3.85
Occupational training organizations	3.53
Distillers and vintners	2.57
Telecommunications equipment	0.35
	<u>100.80</u>

Geographical Classification of Investments

(as a percentage of net assets at June 30, 2025)

%

The Netherlands	39.74
Germany	29.11
Finland	17.40
Belgium	14.55
	<u>100.80</u>

SOLYS

Société d'investissement à capital variable

SOLYS - SG29 MAS FUNDS - ALPHA COMMODITY

Schedule of Investments as at June 30, 2025

(expressed in USD)

Nominal Value/ Quantity	Description	Quotation Currency Quotation Currency	Cost USD	Market value USD	% of net assets %
Transferable securities admitted to an official exchange listing or dealt in on another regulated market					
Shares					
10 705	ADDTECH AB	SWE	372 706	361 686	3.17
2 236	AIRBUS GROUP	EUR	428 155	465 259	4.08
730	ALLIANZ N SE-NOM	EUR	292 678	294 863	2.58
981	AMAZON.COM	USD	212 995	215 222	1.89
992	BROADCOM INC	USD	261 660	273 445	2.40
2 378	CIE FINANCIERE RICHEMONT SA	CHF	432 348	446 489	3.91
9 520	HITACHI LTD	JPY	263 320	277 141	2.43
3 850	HONEYWELL INTERNATIONAL INC	USD	864 709	896 588	7.85
37 303	KANSAI ELECTRIC POWER CO INC	JPY	423 105	441 350	3.87
20 401	KDDI CORP	JPY	350 668	350 268	3.07
500	MICROSOFT CORP	USD	237 313	248 705	2.18
45 710	MITSUBISHI CHEMICAL GROUP CORPORATION	JPY	233 343	239 871	2.10
4 664	MITSUBISHI CORPORATION	JPY	92 070	93 251	0.82
981	MITSUBISHI UFJ FINANCIAL GROUP	JPY	11 853	13 468	0.12
3 407	MIZUHO FINANCIAL GROUP INC	JPY	92 964	94 182	0.83
72	NETFLIX INC	USD	92 096	96 417	0.85
2 903	ORACLE CORP	USD	601 037	634 683	5.56
10 388	PANASONIC HOLDINGS CORPORATION	JPY	107 178	111 866	0.98
38	RHEINMETALL AG	EUR	76 936	80 158	0.70
312	SAP AG	EUR	94 002	94 545	0.83
3 913	SIEMENS ENERGY AG	EUR	353 175	450 417	3.95
5 835	SIEMENS HEALTHINEERS AG	EUR	317 286	322 333	2.83
42 176	STELLANTIS NV	EUR	409 655	421 266	3.69
17 354	SUMITOMO MITSUI FINANCIAL GRP	JPY	434 764	436 598	3.83
2 475	TESLA INC	USD	770 572	786 209	6.88
261	TRANSDIGM	USD	373 957	396 887	3.48
21 326	UBS GROUP INC NAMEN AKT	CHF	678 762	719 377	6.31
	Total Shares		<u>8 879 307</u>	<u>9 262 544</u>	<u>81.19</u>
Money Market					
Money Market					
1 900 000	USA 0.00% 24/07/2025	USD	1 893 492	1 894 940	16.60
	Total Money Market		<u>1 893 492</u>	<u>1 894 940</u>	<u>16.60</u>
	Total Investments		<u>10 772 799</u>	<u>11 157 484</u>	<u>97.79</u>

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

SOLYS - SG29 MAS FUNDS - ALPHA COMMODITY

Economic Classification of Investments

(as a percentage of net assets at June 30, 2025)

	%
States	16.60
Automobiles	11.27
Banks	11.09
Software	8.79
Food and beverage	7.85
Aerospace	7.56
Broadline retailers	5.06
General industrials	3.95
Clothing and accessories	3.91
Electricity	3.87
Fixed line telecommunications	3.07
Pharmaceuticals	2.83
Non-life insurance	2.58
Industrial machinery	2.43
Software and computer services	2.18
Chemicals	2.10
Consumer electronic	0.98
Broadcasting and entertainment	0.85
Business support services	0.82
	<u>97.79</u>

Geographical Classification of Investments

(as a percentage of net assets at June 30, 2025)

	%
United States of America	47.69
Japan	18.05
Germany	10.89
Switzerland	10.22
The Netherlands	7.77
Sweden	3.17
	<u>97.79</u>

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

SOLYS - SG29 MAS FUNDS - RATES VOLATILITY

Schedule of Investments as at June 30, 2025

(expressed in USD)

Nominal Value/ Quantity	Description	Quotation Currency Quotation Currency	Cost USD	Market value USD	% of net assets %
Transferable securities admitted to an official exchange listing or dealt in on another regulated market					
Shares					
1 109	ADDTECH AB	SWE	38 611	37 469	0.33
421	AIRBUS GROUP	EUR	78 005	87 600	0.76
732	ALLIANZ N SE-NOM	EUR	293 920	295 671	2.57
2 273	AMAZON.COM	USD	493 514	498 673	4.33
108	BANK OF NEW YORK MELLON CORP	USD	8 954	9 840	0.09
785	BROADCOM INC	USD	207 059	216 385	1.88
1 988	CIE FINANCIERE RICHEMONT SA	CHF	361 441	373 263	3.24
1 540	DENSO CORP	JPY	20 724	20 795	0.18
21 524	HITACHI LTD	JPY	595 346	626 594	5.44
3 294	HONEYWELL INTERNATIONAL INC	USD	739 731	767 107	6.66
31 897	KANSAI ELECTRIC POWER CO INC	JPY	362 711	377 389	3.28
17 613	KDDI CORP	JPY	303 310	302 401	2.63
56	KEYENCE CORP	JPY	21 283	22 424	0.19
388	MERCK KGAA	EUR	50 855	50 100	0.44
156	MICROSOFT CORP	USD	73 464	77 596	0.67
5 007	MITSUBISHI CORPORATION	JPY	98 983	100 109	0.87
6 906	MITSUBISHI HEAVY INDUSTRIES	JPY	166 837	172 596	1.50
15 683	MIZUHO FINANCIAL GROUP INC	JPY	427 929	433 537	3.77
3 554	ORACLE CORP	USD	735 820	777 012	6.75
33	RHEINMETALL AG	EUR	66 812	69 610	0.60
265	SAP AG	EUR	79 841	80 303	0.70
3 581	SIEMENS ENERGY AG	EUR	356 872	412 201	3.58
5 777	SIEMENS HEALTHINEERS AG	EUR	274 783	319 129	2.77
1 895	SONY CORP	JPY	47 988	48 935	0.43
32 861	STELLANTIS NV	EUR	318 370	328 225	2.85
17 336	SUMITOMO MITSUI FINANCIAL GRP	JPY	433 648	436 145	3.79
266	SWISSCOM N	CHF	182 410	187 978	1.63
10 857	TERUMO CORP	JPY	201 086	199 183	1.73
2 118	TESLA INC	USD	683 309	672 804	5.84
2 375	TOKYO ELECTRON LTD	JPY	413 504	455 121	3.95
251	TRANSDIGM	USD	359 289	381 681	3.32
11 994	UBS GROUP INC NAMEN AKT	CHF	383 869	404 586	3.51
	Total Shares		<u>8 880 278</u>	<u>9 242 462</u>	<u>80.28</u>

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

SOLYS - SG29 MAS FUNDS - RATES VOLATILITY

Schedule of Investments as at June 30, 2025 (cont.)

(expressed in USD)

Nominal Value/ Quantity	Description	Quotation Currency <u>Quotation</u> Currency	Cost USD	Market value USD	% of net assets %
Money Market					
Money Market					
1 900 000	USA 0.00% 24/07/2025	USD	1 893 493	1 894 941	16.47
	Total Money Market		<u>1 893 493</u>	<u>1 894 941</u>	<u>16.47</u>
	Total Investments		<u>10 773 771</u>	<u>11 137 403</u>	<u>96.75</u>

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

SOLYS - SG29 MAS FUNDS - RATES VOLATILITY

Economic Classification of Investments

(as a percentage of net assets at June 30, 2025)

	%
States	16.47
Banks	11.07
Automobiles	9.47
Software	9.33
Industrial machinery	7.13
Food and beverage	6.66
Broadline retailers	4.66
Fixed line telecommunications	4.26
Aerospace	4.08
Computer hardware	3.95
General industrials	3.58
Electricity	3.28
Clothing and accessories	3.24
Pharmaceuticals	3.21
Non-life insurance	2.57
Healthcare providers	1.73
Business support services	0.87
Software and computer services	0.67
Consumer electronic	0.43
Investment Funds	0.09
	<u>96.75</u>

Geographical Classification of Investments

(as a percentage of net assets at June 30, 2025)

	%
United States of America	46.01
Japan	27.76
Germany	10.66
Switzerland	8.38
The Netherlands	3.61
Sweden	0.33
	<u>96.75</u>

The accompanying notes are an integral part of these financial statements.

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025

Note 1 - General

SOLYS (the “Company”) was incorporated on December 9, 2011 under Luxembourg Law as a “Société d’investissement à capital variable” (“SICAV”) for an unlimited period. The Company is governed by the provisions of Part I of the amended Luxembourg Law of December 17, 2010 relating to undertakings for collective investment in transferable securities.

At June 30, 2025, twenty-five Sub-Funds are active to investors:

SOLYS - EURO EVOLUTION

- Class I-EUR

SOLYS - EUROPE EVOLUTION

- Class I

SOLYS - GLOBAL EVOLUTION

- Class I-EUR

SOLYS - COMPASS TRANSATLANTIC

- Class I-EUR

SOLYS - QUADRANT EUROPE

- Class I-EUR

SOLYS - LFDE INTERNATIONAL SELECTION

- Class I-EUR

SOLYS - EUROPE HORIZON

- Class I-EUR

SOLYS - GLOBAL HORIZON

- Class I-EUR

SOLYS - TOCQUEVILLE ACTIONS EVOLUTION (liquidated as of June 25, 2025)

- Class I-EUR

SOLYS - ZEPHYR EUROPE

- Class I-EUR

SOLYS - CARMIGNAC EQUITY SELECTION

- Class I-EUR

SOLYS - LFDE TRANSATLANTIC

- Class I-EUR

SOLYS - ALLEGRO TRANSATLANTIC

- Class I-EUR

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 1 - General (cont.)

SOLYS - HUMAN CAPITAL EUROPE

- Class I-EUR

SOLYS - PERSPECTIVE TRANSATLANTIC

- Class I-EUR

SOLYS - SGPB PREMIUM SELECTION EUROPE

- Class I-EUR

SOLYS - ELEVA EUROPEAN OPTIMA

- Class I-EUR

SOLYS - AMPLEGEST PRICING POWER TRANSATLANTIC

- Class I-EUR

SOLYS - AB GLOBAL DEVELOPED HEALTH CARE

- Class I-EUR

SOLYS - SG29 MAS FUNDS - STEP PREMIUM

- Class EB-USD
- Class H-EB-EUR (launched as of March 7, 2025)
- Class H-EB-CHF (launched as of April 28, 2025)

SOLYS - MISTRAL US

- Class I-EUR (launched as of January 16, 2025)

SOLYS - BOREAS EUROZONE (launched as of January 23, 2025)

- Class I-EUR (launched as of January 23, 2025)

SOLYS - M&G EQUITY SELECTION

- Class I-EUR (launched as of February 6, 2025)

SOLYS - 29 HAUSSMANN SERENITY PEA

- Class I-EUR (launched as of March 18, 2025)
- Class S-EUR (launched as of April 25, 2025)

SOLYS - SG29 MAS FUNDS - ALPHA COMMODITY

- Class EB-USD (launched as of March 27, 2025)
- Class H-EB-GBP (launched as of May 6, 2025)

SOLYS - SG29 MAS FUNDS - RATES VOLATILITY

- Class EB-USD (launched as of April 8, 2025)
- Class H-EB-GBP (launched as of June 26, 2025)

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 1 - General (cont.)

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 latest Prospectus.

During the period ended June 30, 2025, the Board of Directors of the Company decided to create the Sub-Funds SOLYS - MISTRAL US, SOLYS - BOREAS EUROZONE, SOLYS - M&G EQUITY SELECTION, SOLYS - 29 HAUSSMANN SERENITY PEA, SOLYS - SG29 MAS FUNDS - ALPHA COMMODITY and SOLYS - SG29 MAS FUNDS - RATES VOLATILITY.

During the period ended June 30, 2025, the Board of Directors of the Company decided to liquidate the Sub-Fund SOLYS - TOCQUEVILLE ACTIONS EVOLUTION as of June 25, 2025.

Note 2 - Principal accounting policies

2.1 Net Asset Value

This semi-annual report is prepared on the basis of the last net asset value as at June 30, 2025.

2.2 Presentation of financial statements

The financial statements are prepared in accordance with Luxembourg laws and regulations relating to undertakings for collective investment in transferable securities. They are prepared in accordance with generally accepted accounting policies in Luxembourg.

2.3 Valuation of investments

2.3.1 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, are 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.

2.3.2 In the event that the last available closing price does not, in the opinion of the Board of Directors of the Company, truly reflect the fair market value of such securities, the value is determined by the Board of Directors of the Company based on the reasonably foreseeable sales proceeds determined prudently and in good faith.

2.3.3 Securities not listed or traded on a stock exchange or not dealt on another regulated market are valued on the basis of the probable sales proceeds determined prudently and in good faith by the Board of Directors of the Company.

2.3.4 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.

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 2 - Principal accounting policies (cont.)

2.3 Valuation of investments (cont.)

2.3.5 Investments in open-ended UCIs are valued on the basis of the last available Net Asset Value of the units or shares of such UCIs.

2.3.6 All other transferable securities and other permitted assets are valued at fair market value as determined in good faith pursuant to procedures established by the Board of Directors of the Company.

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

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

2.3.9 In the event that the above mentioned calculation methods are inappropriate or misleading, the Company 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.

2.4 Net realised gain or loss on sales of investments

The net realised gain or loss on sales of investments are determined on the basis of the average cost of investments sold.

2.5 Foreign exchange translation

The accounts of each Sub-Fund are maintained in the reference currency of the Sub-Fund and the financial statements are expressed in that currency.

The acquisition cost of securities expressed in a currency other than the reference currency is translated into the reference currency at the exchange rates prevailing on the date of purchase.

Income and expenses expressed in other currencies than the reference currency are converted at exchange rates ruling at the transaction date.

Assets and liabilities expressed in other currencies than the reference currency are converted at exchange rates ruling at period-end.

2.6 Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the forward rate applicable at the Statement of Net Assets date for the remaining period until maturity.

Forward foreign exchange contracts are disclosed in the Statement of Net Assets under the item "Unrealised gain/loss on forward foreign exchange contracts".

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 2 - Principal accounting policies (cont.)

2.7 Combined financial statements

The combined Statement of Net Assets represents the total of the Statements of Net of the individual Sub-Funds, converted in Euro at the exchange rates applicable at period-end.

2.8 Swaps

Interest rate Swaps are valued at their market value established by reference to the applicable interest rates curve.

Swaps pegged to indexes or financial instruments are 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 is based upon the market value of said Swaps, in accordance with the procedures laid down by the Board of Directors of the Company.

Swaps are disclosed in the Statement of Net Assets under caption "Swaps at market value".

2.9 Formation expenses

The fees and expenses in connection with the incorporation and registration of the Company were borne by the Management Company.

2.10 Transaction fees

The transaction fees include broker fees and fees charged by the depositary for securities and derivatives transactions. The broker fees are excluded from the cost of securities and derivatives purchased and sold.

2.11 Income

Dividends are credited to income on the "ex-dividend date" net of withholding taxes. Interest income is accrued on a daily basis.

2.12 Swing Pricing

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.

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.

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 2 - Principal accounting policies (cont.)

2.12 Swing Pricing (cont.)

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 0.40% of the last NAV of the Sub-Fund.

If the swing pricing apply to a given Sub-Fund, this will be indicated in the prospectus of the 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).

During the period ended June 30, 2025, the following sub-funds have applied the Swing Pricing:

- SOLYS - SG29 MAS FUNDS - STEP PREMIUM
- SOLYS - SG29 MAS FUNDS - ALPHA COMMODITY
- SOLYS - SG29 MAS FUNDS - RATES VOLATILITY

Note 3 - Global administration and management fees

A Global Management and management fee was payable in arrears by the Company to the Management Company, as indicated in the table below:

Sub-fund	Share Class	Payment frequency	Maximum global administration and management fees
SOLYS - EURO EVOLUTION	Class I Shares	Quarterly	0.20%
SOLYS - EUROPE EVOLUTION	Class I Shares	Monthly	0.16%
SOLYS - GLOBAL EVOLUTION	Class I Shares	Monthly	0.16%
SOLYS - COMPASS TRANSATLANTIC	Class I Shares	Monthly	0.65%
SOLYS - QUADRANT EUROPE	Class I Shares	Monthly	0.40%
SOLYS - LFDE INTERNATIONAL SELECTION	Class I Shares	Monthly	0.80%
SOLYS - EUROPE HORIZON	Class I Shares	Monthly	0.40%
SOLYS - GLOBAL HORIZON	Class I Shares	Monthly	0.40%
SOLYS - TOCQUEVILLE ACTIONS EVOLUTION (until June 25, 2025)	Class I Shares	Monthly	1.08%
SOLYS - ZEPHYR EUROPE	Class I Shares	Monthly	0.65%
SOLYS - CARMIGNAC EQUITY SELECTION	Class I Shares	Monthly	1.08%
SOLYS - LFDE TRANSATLANTIC	Class I Shares	Monthly	1.08%
SOLYS - ALLEGRO TRANSATLANTIC	Class I Shares	Monthly	0.65%
SOLYS - HUMAN CAPITAL EUROPE	Class I Shares	Monthly	0.65%
SOLYS - PERSPECTIVE TRANSATLANTIC	Class I Shares	Monthly	0.65%
SOLYS - SGPB PREMIUM SELECTION EUROPE	Class I Shares	Monthly	1.08%
SOLYS - ELEVA EUROPEAN OPTIMA	Class I Shares	Monthly	1.08%

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 3 - Global administration and management fees (cont.)

Sub-fund	Share Class	Payment frequency	Maximum global administration and management fees
SOLYS - AMPEGEST PRICING POWER TRANSATLANTIC	Class I Shares	Monthly	1.08%
SOLYS - AB GLOBAL DEVELOPED HEALTH CARE	Class I Shares	Monthly	1.08%
SOLYS - SG29 MAS FUNDS - STEP PREMIUM	Class EB Shares	Monthly	0.30%
SOLYS - MISTRAL US (since January 16, 2025)	Class I Shares	Monthly	0.65%
SOLYS - BOREAS EUROZONE (since January 23, 2025)	Class I Shares	Monthly	0.65%
SOLYS - M&G EQUITY SELECTION (since February 6, 2025)	Class I Shares	Monthly	1.13%
SOLYS - 29 HAUSSMANN SERENITY PEA (since March 18, 2025)	Class I Shares Class S Shares	Monthly Monthly	0.25% 0.20%
SOLYS - SG29 MAS FUNDS - ALPHA COMMODITY (since March 27, 2025)	Class EB Shares	Monthly	0.50%
SOLYS - SG29 MAS FUNDS - RATES VOLATILITY (since April 8, 2025)	Class EB Shares	Monthly	0.50%

Note 4 - Other income

As at June 30, 2025, other income mainly includes paid back management fees.

Note 5 - Taxation

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).

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) whose sole object is the collective investment in money market instruments and the placing of deposits with credit institutions, and (iii) whose weighted residual portfolio maturity does not exceed 90 days, and (iv) that have obtained the highest possible rating from a recognised rating agency. If several Classes are in issue in the relevant Sub-Fund meeting (ii) to (iv) above, only those Classes meeting (i) above will benefit from this exemption;

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 5 - Taxation (cont.)

- Any Sub-Fund, whose main objective is the investment in microfinance institutions; and
- Any Sub-Fund, (i) whose securities are listed or traded on a stock exchange and (ii) whose exclusive object is to replicate the performance of one or more indices. If several Classes are in issue in the relevant Sub-Fund meeting (ii) above, only those Classes meeting (i) above will benefit from this exemption.

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.

Note 6 - Exchange rates as at June 30, 2025

The following exchange rates have been used for the presentation of these financial statements:

1 EUR =	1.17385	USD	1 USD =	0.79597	CHF
			1 USD =	0.72974	GBP
			1 USD =	144.44499	JPY
			1 USD =	9.53039	SEK

Note 7 - Dividend distribution

For the “Class I-EUR” of the Sub-Fund SOLYS - EURO EVOLUTION which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	27-Dec-24	2-Jan-25	7-Jan-25
February	31-Jan-25	3-Feb-25	6-Feb-25
March	28-Feb-25	3-Mar-25	6-Mar-25
April	31-Mar-25	1-Apr-25	4-Apr-25
May	30-Apr-25	2-May-25	7-May-25
June	30-May-25	2-Jun-25	5-Jun-25

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 7 - Dividend distribution (cont.)

For the “Class I” of the Sub-Fund SOLYS - EUROPE EVOLUTION which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	27-Dec-24	3-Jan-25	8-Jan-25
February	31-Jan-25	3-Feb-25	6-Feb-25
March	28-Feb-25	3-Mar-25	6-Mar-25
April	31-Mar-25	1-Apr-25	4-Apr-25
May	30-Apr-25	2-May-25	12-May-25
June	30-May-25	2-Jun-25	5-Jun-25

For the “Class I-EUR” of the Sub-Fund SOLYS - GLOBAL EVOLUTION which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	27-Dec-24	6-Jan-25	9-Jan-25
February	31-Jan-25	3-Feb-25	6-Feb-25
March	28-Feb-25	3-Mar-25	6-Mar-25
April	31-Mar-25	1-Apr-25	4-Apr-25
May	30-Apr-25	2-May-25	13-May-25
June	30-May-25	2-Jun-25	5-Jun-25

For the “Class I-EUR” of the Sub-Fund SOLYS - COMPASS TRANSATLANTIC which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	27-Dec-24	2-Jan-25	7-Jan-25
February	31-Jan-25	3-Feb-25	6-Feb-25
March	28-Feb-25	3-Mar-25	6-Mar-25
April	31-Mar-25	1-Apr-25	4-Apr-25
May	30-Apr-25	2-May-25	7-May-25
June	30-May-25	2-Jun-25	5-Jun-25

For the “Class I-EUR” of the Sub-Fund SOLYS - QUADRANT EUROPE which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	27-Dec-24	3-Jan-25	8-Jan-25
February	31-Jan-25	3-Feb-25	6-Feb-25
March	28-Feb-25	3-Mar-25	6-Mar-25
April	31-Mar-25	1-Apr-25	4-Apr-25
May	30-Apr-25	2-May-25	12-May-25
June	30-May-25	2-Jun-25	5-Jun-25

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 7 - Dividend distribution (cont.)

For the “Class I-EUR” of the Sub-Fund SOLYS - LFDE INTERNATIONAL SELECTION which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	27-Dec-24	6-Jan-25	9-Jan-25
February	31-Jan-25	3-Feb-25	6-Feb-25
March	28-Feb-25	3-Mar-25	6-Mar-25
April	31-Mar-25	1-Apr-25	4-Apr-25
May	30-Apr-25	2-May-25	13-May-25
June	30-May-25	2-Jun-25	5-Jun-25

For the “Class I-EUR” of the Sub-Fund SOLYS - EUROPE HORIZON which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	27-Dec-24	3-Jan-25	8-Jan-25
February	31-Jan-25	3-Feb-25	6-Feb-25
March	28-Feb-25	3-Mar-25	6-Mar-25
April	31-Mar-25	1-Apr-25	4-Apr-25
May	30-Apr-25	2-May-25	12-May-25
June	30-May-25	2-Jun-25	5-Jun-25

For the “Class I-EUR” of the Sub-Fund SOLYS - GLOBAL HORIZON which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	27-Dec-24	6-Jan-25	9-Jan-25
February	31-Jan-25	3-Feb-25	6-Feb-25
March	25-Feb-25	3-Mar-25	6-Mar-25
April	31-Mar-25	1-Apr-25	4-Apr-25
May	30-Apr-25	2-May-25	13-May-25
June	30-May-25	2-Jun-25	5-Jun-25

For the “Class I-EUR” of the Sub-Fund SOLYS - TOCQUEVILLE ACTIONS EVOLUTION which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	27-Dec-24	3-Jan-25	8-Jan-25
February	31-Jan-25	3-Feb-25	6-Feb-25
March	28-Feb-25	3-Mar-25	6-Mar-25
April	31-Mar-25	1-Apr-25	4-Apr-25
May	30-Apr-25	2-May-25	12-May-25
June	30-May-25	2-Jun-25	5-Jun-25

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 7 - Dividend distribution (cont.)

For the “Class I-EUR” of the Sub-Fund SOLYS - ZEPHYR EUROPE which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	27-Dec-24	3-Jan-25	8-Jan-25
February	31-Jan-25	3-Feb-25	6-Feb-25
March	28-Feb-25	3-Mar-25	6-Mar-25
April	31-Mar-25	1-Apr-25	4-Apr-25
May	30-Apr-25	2-May-25	12-May-25
June	30-May-25	2-Jun-25	5-Jun-25

For the “Class I-EUR” of the Sub-Fund SOLYS - CARMIGNAC EQUITY SELECTION which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	27-Dec-24	3-Jan-25	8-Jan-25
February	31-Jan-25	3-Feb-25	6-Feb-25
March	28-Feb-25	3-Mar-25	6-Mar-25
April	31-Mar-25	1-Apr-25	4-Apr-25
May	30-Apr-25	2-May-25	12-May-25
June	30-May-25	2-Jun-25	5-Jun-25

For the “Class I-EUR” of the Sub-Fund SOLYS - LFDE TRANSATLANTIC which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	27-Dec-24	3-Jan-25	8-Jan-25
February	31-Jan-25	3-Feb-25	6-Feb-25
March	28-Feb-25	3-Mar-25	6-Mar-25
April	31-Mar-25	1-Apr-25	4-Apr-25
May	30-Apr-25	2-May-25	12-May-25
June	30-May-25	2-Jun-25	5-Jun-25

For the “Class I-EUR” of the Sub-Fund SOLYS - HUMAN CAPITAL EUROPE which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	27-Dec-24	3-Jan-25	8-Jan-25
February	31-Jan-25	3-Feb-25	6-Feb-25
March	25-Feb-25	3-Mar-25	6-Mar-25
April	31-Mar-25	1-Apr-25	4-Apr-25
May	30-Apr-25	2-May-25	12-May-25
June	30-May-25	2-Jun-25	5-Jun-25

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 7 - Dividend distribution (cont.)

For the “Class I-EUR” of the Sub-Fund SOLYS - PERSPECTIVE TRANSATLANTIC which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	27-Dec-24	2-Jan-25	7-Jan-25
February	31-Jan-25	3-Feb-25	6-Feb-25
March	28-Feb-25	3-Mar-25	6-Mar-25
April	31-Mar-25	1-Apr-25	4-Apr-25
May	30-Apr-25	2-May-25	7-May-25
June	30-May-25	2-Jun-25	5-Jun-25

For the “Class I-EUR” of the Sub-Fund SOLYS - SGPB PREMIUM SELECTION EUROPE which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	27-Dec-24	3-Jan-25	8-Jan-25
February	31-Jan-25	3-Feb-25	6-Feb-25
March	28-Feb-25	3-Mar-25	6-Mar-25
April	31-Mar-25	1-Apr-25	4-Apr-25
May	30-Apr-25	2-May-25	12-May-25
June	30-May-25	2-Jun-25	5-Jun-25

For the “Class I-EUR” of the Sub-Fund SOLYS - ELEVA EUROPEAN OPTIMA which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	27-Dec-24	3-Jan-25	8-Jan-25
February	31-Jan-25	3-Feb-25	6-Feb-25
March	28-Feb-25	3-Mar-25	6-Mar-25
April	31-Mar-25	1-Apr-25	4-Apr-25
May	30-Apr-25	2-May-25	12-May-25
June	30-May-25	2-Jun-25	5-Jun-25

For the “Class I-EUR” of the Sub-Fund SOLYS - AMPLEGEST PRICING POWER TRANSATLANTIC which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	27-Dec-24	2-Jan-25	9-Jan-25
February	31-Jan-25	3-Feb-25	6-Feb-25
March	28-Feb-25	3-Mar-25	6-Mar-25
April	31-Mar-25	1-Apr-25	4-Apr-25
May	30-Apr-25	2-May-25	13-May-25
June	30-May-25	2-Jun-25	5-Jun-25

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 7 - Dividend distribution (cont.)

For the “Class I-EUR” of the Sub-Fund SOLYS - AB GLOBAL DEVELOPED HEALTH CARE which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	27-Dec-24	2-Jan-25	9-Jan-25
February	31-Jan-25	3-Feb-25	6-Feb-25
March	28-Feb-25	3-Mar-25	6-Mar-25
April	31-Mar-25	1-Apr-25	4-Apr-25
May	30-Apr-25	2-May-25	13-May-25
June	30-May-25	2-Jun-25	5-Jun-25

For the “Class I-EUR” of the Sub-Fund SOLYS - ALLEGRO TRANSATLANTIC which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
January	27-Dec-24	2-Jan-25	7-Jan-25
February	31-Jan-25	3-Feb-25	6-Feb-25
March	28-Feb-25	3-Mar-25	6-Mar-25
April	31-Mar-25	1-Apr-25	4-Apr-25
May	30-Apr-25	2-May-25	7-May-25
June	30-May-25	2-Jun-25	5-Jun-25

For the “Class I-EUR” of the Sub-Fund SOLYS - MISTRAL US which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
February	31-Jan-25	3-Feb-25	6-Feb-25
March	28-Feb-25	3-Mar-25	6-Mar-25
April	31-Mar-25	1-Apr-25	4-Apr-25
May	30-Apr-25	2-May-25	7-May-25
June	30-May-25	2-Jun-25	5-Jun-25

For the “Class I-EUR” of the Sub-Fund SOLYS - BOREAS EUROZONE which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
February	31-Jan-25	3-Feb-25	6-Feb-25
March	28-Feb-25	3-Mar-25	6-Mar-25
April	31-Mar-25	1-Apr-25	4-Apr-25
May	30-Apr-25	2-May-25	7-May-25
June	30-May-25	2-Jun-25	5-Jun-25

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 7 - Dividend distribution (cont.)

For the “Class I-EUR” of the Sub-Fund SOLYS - M&G EQUITY SELECTION which pay monthly dividends, the following dividends were paid:

Month	Record date	Ex-date	Payment date
March	28-Feb-25	3-Mar-25	6-Mar-25
April	31-Mar-25	1-Apr-25	4-Apr-25
May	30-Apr-25	2-May-25	13-May-25
June	30-May-25	2-Jun-25	5-Jun-25

Monthly amounts:

Sub-fund	Share Class	Currency	Amount of the interim dividend per Share
SOLYS - EURO EVOLUTION	Class I-EUR	EUR	0.4166
SOLYS - EUROPE EVOLUTION	Class I	EUR	0.4166
SOLYS - GLOBAL EVOLUTION	Class I-EUR	EUR	0.4166
SOLYS - COMPASS TRANSATLANTIC	Class I-EUR	EUR	0.4166
SOLYS - QUADRANT EUROPE	Class I-EUR	EUR	0.4166
SOLYS - LFDE INTERNATIONAL SELECTION	Class I-EUR	EUR	0.4166
SOLYS - EUROPE HORIZON	Class I-EUR	EUR	0.4166
SOLYS - GLOBAL HORIZON	Class I-EUR	EUR	0.4166
SOLYS - TOCQUEVILLE ACTIONS EVOLUTION	Class I-EUR	EUR	0.4166
SOLYS - ZEPHYR EUROPE	Class I-EUR	EUR	0.4166
SOLYS - CARMIGNAC EQUITY SELECTION	Class I-EUR	EUR	0.4166
SOLYS - LFDE TRANSATLANTIC	Class I-EUR	EUR	0.4166
SOLYS - HUMAN CAPITAL EUROPE	Class I-EUR	EUR	0.4166
SOLYS - PERSPECTIVE TRANSATLANTIC	Class I-EUR	EUR	0.4166
SOLYS - SGPB PREMIUM SELECTION EUROPE	Class I-EUR	EUR	0.4166
SOLYS - ELEVA EUROPEAN OPTIMA	Class I-EUR	EUR	0.4166
SOLYS - AMLEGEST PRICING POWER TRANSATLANTIC	Class I-EUR	EUR	0.4166
SOLYS - AB GLOBAL DEVELOPED HEALTH CARE	Class I-EUR	EUR	0.4166
SOLYS - ALLEGRO TRANSATLANTIC	Class I-EUR	EUR	0.4166
SOLYS - MISTRAL US ^(a)	Class I-EUR	EUR	0.4166
SOLYS - BOREAS EUROZONE ^(a)	Class I-EUR	EUR	0.4166
SOLYS - M&G EQUITY SELECTION ^(b)	Class I-EUR	EUR	0.4166

(a) Since February 2025

(b) Since March 2025

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 8 - Swaps

The Company had the following Swap contracts outstanding as at June 30, 2025:

SOLYS - EURO EVOLUTION

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
64 140 345	Sustainable Equity Europe Lyxor Strategy (SGMDTVOL)	EUR	8-Aug-34	55 364 604
	Basket of securities	EUR	8-Aug-34	-
				<u>55 364 604</u>

The counterparty of the Swap contract is Société Générale Investment Bank (FR).

SOLYS - EUROPE EVOLUTION

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
50 000 010	Europe Evolution Strategy (SGMDTEOL)	EUR	6-Jul-34	65 077 243
	Basket of securities	EUR	6-Jul-34	-
				<u>65 077 243</u>

The counterparty of the Swap contract is Société Générale Investment Bank (FR).

SOLYS - GLOBAL EVOLUTION

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
50 000 050	Global Evolution Strategy (SGMDTGOL)	EUR	10-Feb-35	56 284 638
	Basket of securities	EUR	10-Feb-35	-
				<u>56 284 638</u>

The counterparty of the Swap contract is Société Générale Paris (FR).

SOLYS - COMPASS TRANSATLANTIC

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 075	Compass Equity Selection Strat (SGMDTCOM)	EUR	28-Mar-38	24 552 611
	Basket of securities	EUR	28-Mar-38	-
				<u>24 552 611</u>

The counterparty of the Swap contract is Société Générale Paris (FR).

SOLYS - QUADRANT EUROPE

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
50 000 011	Quadrant Europe Strategy (SGMDTQAD)	EUR	27-Aug-35	36 306 305
	Basket of securities	EUR	27-Aug-35	-
				<u>36 306 305</u>

The counterparty of the Swap contract is Société Générale Investment Bank (FR).

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 8 - Swaps (cont.)

SOLYS - LFDE INTERNATIONAL SELECTION

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
19 183 708	International Selection Strategy (SGMDTLIS)	EUR	28-Jan-37	15 444 829
	Basket of securities	EUR	28-Jan-37	-
				15 444 829

The counterparty of the Swap contract is Société Générale Investment Bank (FR).

SOLYS - EUROPE HORIZON

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 012	Europe Horizon Strategy (SGMDTORE)	EUR	7-Sept-37	21 021 980
	Basket of securities	EUR	7-Sept-37	-
				21 021 980

The counterparty of the Swap contract is Société Générale Investment Bank (FR).

SOLYS - GLOBAL HORIZON

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 064	Global Horizon Strategy (SGMDTORZ)	EUR	30-Jun-37	23 776 146
	Basket of securities	EUR	30-Jun-37	-
				23 776 146

The counterparty of the Swap contract is Société Générale Investment Bank (FR).

SOLYS - ZEPHYR EUROPE

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 057	SGI Evolution Sectorial Select (SGMDTZEP)	EUR	16-Mar-38	21 148 445
	Basket of securities	EUR	16-Mar-38	-
				21 148 445

The counterparty of the Swap contract is Société Générale Paris (FR).

SOLYS - CARMIGNAC EQUITY SELECTION

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 064	Carmignac Equity Selection Str (SGMDTCES)	EUR	26-Apr-38	20 350 562
	Basket of securities	EUR	26-Apr-38	-
				20 350 562

The counterparty of the Swap contract is Société Générale Paris (FR).

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 8 - Swaps (cont.)

SOLYS - LFDE TRANSATLANTIC

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 046	Transatlantic Selection Strategy (SGMDTLI2)	EUR	18-Nov-37	21 198 803
	Basket of securities	EUR	18-Nov-37	-
				21 198 803

The counterparty of the Swap contract is Société Générale Paris (FR).

SOLYS - ALLEGRO TRANSATLANTIC

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 000	SGI Allegro Transatlantic Strategy (SGMDTALE)	EUR	8-Aug-39	18 446 188
	Basket of securities	EUR	8-Aug-39	-
				18 446 188

The counterparty of the Swap contracts is Société Générale Paris (FR).

SOLYS - HUMAN CAPITAL EUROPE

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 075	SGI Human Capital Europe Strategy (SGMDTHCE)	EUR	22-Nov-38	23 006 960
	Basket of securities	EUR	22-Nov-38	-
				23 006 960

The counterparty of the Swap contract is Société Générale Paris (FR).

SOLYS - PERSPECTIVE TRANSATLANTIC

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 027	SGI Perspective Transatlantic Strategy (SGMDTPER)	EUR	28-Nov-38	22 951 926
	Basket of securities	EUR	28-Nov-38	-
				22 951 926

The counterparty of the Swap contract is Société Générale Paris (FR).

SOLYS - SGPB PREMIUM SELECTION EUROPE

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 075	SGI SGPB Premium Selection Europe Strategy (SGMDTPBS)	EUR	19-Oct-38	18 914 210
	Basket of securities	EUR	19-Oct-38	-
				18 914 210

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 8 - Swaps (cont.)

The counterparty of the Swap contract is Société Générale Paris (FR).

SOLYS - ELEVA EUROPEAN OPTIMA

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
10 000 056	SGI Eleva European Optima Selection Strategy (SGMDTELE)	EUR	14-Jan-39	10 335 504
	Basket of securities	EUR	14-Jan-39	-
				<hr/> 10 335 504 <hr/>

The counterparty of the Swap contract is Société Générale Paris (FR).

SOLYS - AMPLEGEST PRICING POWER TRANSATLANTIC

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
10 000 018	SGI Amplegest Pricing Power Transatlantic Strategy (SGMDTAPP)	EUR	28-Mar-39	8 705 111
	Basket of securities	EUR	28-Mar-39	-
				<hr/> 8 705 111 <hr/>

The counterparty of the Swap contract is Société Générale Paris (FR).

SOLYS - AB GLOBAL DEVELOPED HEALTH CARE

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 021	SGI AB Global Developed Health Care Strategy (SGMDTAB)	EUR	18-Apr-39	16 268 855
	Basket of securities	EUR	18-Apr-39	-
				<hr/> 16 268 855 <hr/>

The counterparty of the Swap contract is Société Générale Paris (FR).

SOLYS - SG29 MAS FUNDS - STEP PREMIUM

Notional	Underlying	Currency	Maturity	Market Value (expressed in USD)
9 500 000	SGI STEP Basket Index (SGMDSTPB)	USD	13-Oct-26	1 054 910
	Basket of securities	USD	13-Oct-26	-
				<hr/> 1 054 910 <hr/>

The counterparty of the Swap contract is Société Générale Paris (FR).

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 8 - Swaps (cont.)

SOLYS - MISTRAL US

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 075	SGI Mistral US Strategy (SGMDTMIS)	EUR	16-Jan-40	17 973 587
	Basket of securities	EUR		-
				<u>17 973 587</u>

The counterparty of the Swap contract is Société Générale Paris (FR).

SOLYS - BOREAS EUROZONE

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 000	SGI Boreas Eurozone Strategy (SGMDT7E)	EUR	23-Jan-40	25 635 304
	Basket of securities	EUR		-
				<u>25 635 304</u>

The counterparty of the Swap contract is Société Générale Paris (FR).

SOLYS - M&G EQUITY SELECTION

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 042	SGI M&G Equity Selection Strategy (SGMDTMG)	EUR	6-Feb-40	17 752 055
	Basket of securities	EUR		-
				<u>17 752 055</u>

The counterparty of the Swap contract is Société Générale Paris (FR).

SOLYS - 29 HAUSSMANN SERENITY PEA

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
33 399 989	Euro short-term rate (€STR)	EUR	N/A	(607 746)
	Basket of securities	EUR		-
				<u>(607 746)</u>

The counterparty of the Swap contract is JP Morgan (GE).

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 8 - Swaps (cont.)

SOLYS - SG29 MAS FUNDS - ALPHA COMMODITY

Notional	Underlying	Currency	Maturity	Market Value (expressed in USD)
9 350 000	SGI Alpha Commodity Basket 1 Index (SGMDACTB)	USD	N/A	119 777
	Basket of securities	USD		-
				<hr/> 119 777 <hr/>

The counterparty of the Swap contract is Société Générale Paris (FR).

SOLYS - SG29 MAS FUNDS - RATES VOLATILITY

Notional	Underlying	Currency	Maturity	Market Value (expressed in USD)
9 350 000	SGI Rates Volatility Index (SGLMVREU)	USD	N/A	266 167
	Basket of securities	USD		-
				<hr/> 266 167 <hr/>

The counterparty of the Swap contract is Société Générale Paris (FR).

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 9 - Collateral

The counterparties of the collateral are Société Générale Investment Bank and Société Générale (FR).

As at June 30, 2025, the collateral securities received for the purpose of transacting Swaps are as follows:

SOLYS - EURO EVOLUTION

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.00% 25/11/2029	AAu	EUR	2 249 093
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	5 216 098
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	2 905 246
Bond	French Republic	OAT 1.50% 25/05/2050	AAu	EUR	3 201 515
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	6 561 115
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	517 554
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	678 335
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	1 142 517
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	8 451 369
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	1 498 346
Bond	French Republic	OAT 1.25% 25/05/2036	AAu	EUR	2 914 510
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	3 579 545
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	5 731 334
Bond	French Republic	OAT 0.50% 25/05/2029	AAu	EUR	1 940 043
Bond	French Republic	OAT 0.00% 25/11/2031	AAu	EUR	4 443 520
Bond	French Republic	OAT 1.25% 25/05/2038	AAu	EUR	773 087
Bond	French Republic	OAT 2.40% 24/09/2028	AAu	EUR	4 733 373
					56 536 600

*Source: Standard & Poor's

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 9 - Collateral (cont.)

SOLYS - EUROPE EVOLUTION

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.00% 25/11/2029	AAu	EUR	2 487 116
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	4 101 279
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	2 147 356
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	7 793 694
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	2 924 075
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	716 752
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	6 564 744
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	13 404 782
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	3 973 935
Bond	French Republic	OAT 1.25% 25/05/2036	AAu	EUR	1 803 913
Bond	French Republic	OAT 0.00% 25/02/2027	AAu	EUR	950 148
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	8 300 790
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	2 882 454
Bond	French Republic	OAT 0.50% 25/05/2029	AAu	EUR	4 603 649
Bond	French Republic	OAT 0.00% 25/11/2031	AAu	EUR	2 389 440
Bond	French Republic	OAT 1.25% 25/05/2038	AAu	EUR	1 058 793

*Source: Standard & Poor's

66 102 920

SOLYS - GLOBAL EVOLUTION

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.00% 25/11/2029	AAu	EUR	3 447 292
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	5 018 583
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	3 773 235
Bond	French Republic	OAT 1.50% 25/05/2050	AAu	EUR	1 831 198
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	1 225 922
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	2 595 619
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	2 854 394
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	2 001 679
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	2 869 596
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	2 441 129
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	4 756 964
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	8 173 031
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	4 476 545
Bond	French Republic	OAT 1.25% 25/05/2036	AAu	EUR	634 396
Bond	French Republic	OAT 0.00% 25/02/2027	AAu	EUR	1 956 471
Bond	French Republic	OAT 0.25% 25/11/2026	AAu	EUR	673 889
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	2 314 692
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	3 030 576
Bond	French Republic	OAT 0.50% 25/05/2029	AAu	EUR	3 088 630

*Source: Standard & Poor's

57 163 841

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 9 - Collateral (cont.)

SOLYS - COMPASS TRANSATLANTIC

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	2 397 715
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	3 211 645
Bond	French Republic	OAT 1.50% 25/05/2050	AAu	EUR	629 705
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	2 747 670
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	765 048
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	1 731 772
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	2 370 800
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	2 712 102
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	2 582 983
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	1 784 725
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	1 807 088
Bond	French Republic	OAT 0.50% 25/05/2029	AAu	EUR	2 601 294
					25 342 547

*Source: Standard & Poor's

SOLYS - QUADRANT EUROPE

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	2 439 497
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	4 430 415
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	946 142
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	992 153
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	635 528
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	499 504
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	8 152 788
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	1 840 215
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	2 637 905
Bond	French Republic	OAT 0.00% 25/11/2030	AAu	EUR	1 520 402
Bond	French Republic	OAT 0.25% 25/11/2026	AAu	EUR	869 219
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	3 692 605
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	4 706 330
Bond	French Republic	OAT 0.50% 25/05/2029	AAu	EUR	3 502 493
					36 865 196

*Source: Standard & Poor's

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 9 - Collateral (cont.)

SOLYS - LFDE INTERNATIONAL SELECTION

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	1 995 089
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	1 788 894
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	1 375 604
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	1 804 443
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	2 024 280
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	2 159 082
Bond	French Republic	OAT 0.00% 25/02/2027	AAu	EUR	1 429 580
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	494 328
Bond	French Republic	OAT 0.50% 25/05/2029	AAu	EUR	585 919
Bond	French Republic	OAT 2.40% 24/09/2028	AAu	EUR	2 121 328
					15 778 547

*Source: Standard & Poor's

SOLYS - EUROPE HORIZON

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.00% 25/11/2029	AAu	EUR	685 327
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	2 483 178
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	617 920
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	751 268
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	560 308
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	489 491
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	4 210 502
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	892 843
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	807 409
Bond	French Republic	OAT 0.00% 25/02/2027	AAu	EUR	2 639 299
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	2 227 835
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	677 348
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	1 914 724
Bond	French Republic	OAT 0.50% 25/05/2029	AAu	EUR	2 139 069
					21 096 521

*Source: Standard & Poor's

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 9 - Collateral (cont.)

SOLYS - GLOBAL HORIZON

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	1 952 357
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	2 114 070
Bond	French Republic	OAT 1.50% 25/05/2050	AAu	EUR	548 374
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	2 869 571
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	724 392
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	622 322
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	675 042
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	2 135 962
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	3 779 331
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	709 709
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	2 783 594
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	1 306 241
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	1 749 815
Bond	French Republic	OAT 0.50% 25/05/2029	AAu	EUR	2 172 550
					24 143 330

*Source: Standard & Poor's

SOLYS - ZEPHYR EUROPE

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	2 503 119
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	1 194 019
Bond	French Republic	OAT 1.50% 25/05/2050	AAu	EUR	2 235 392
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	671 090
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	548 922
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	611 060
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	559 791
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	2 503 080
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	3 058 687
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	1 101 948
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	549 794
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	1 861 169
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	1 724 158
Bond	French Republic	OAT 0.50% 25/05/2029	AAu	EUR	2 404 128
					21 526 357

*Source: Standard & Poor's

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 9 - Collateral (cont.)

SOLYS - CARMIGNAC EQUITY SELECTION

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	2 264 772
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	650 352
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	578 797
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	1 144 976
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	236 776
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	714 557
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	2 730 026
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	2 555 654
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	2 425 803
Bond	French Republic	OAT 1.25% 25/05/2036	AAu	EUR	1 818 441
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	2 362 317
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	784 206
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	708 641
Bond	French Republic	OAT 0.50% 25/05/2029	AAu	EUR	1 487 118
					20 462 436

*Source: Standard & Poor's

SOLYS - LFDE TRANSATLANTIC

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	2 407 211
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	2 223 315
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	2 417 849
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	1 139 180
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	2 763 142
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	2 201 051
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	2 230 053
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	2 050 261
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	1 305 232
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	2 110 245
Bond	French Republic	OAT 0.50% 25/05/2029	AAu	EUR	576 619
					21 424 158

*Source: Standard & Poor's

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 9 - Collateral (cont.)

SOLYS - ALLEGRO TRANSATLANTIC

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	2 630 364
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	3 088 744
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	805 660
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	812 110
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	723 680
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	528 688
Bond	French Republic	OAT 1.25% 25/05/2036	AAu	EUR	573 055
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	1 900 545
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	3 228 969
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	2 641 509
Bond	French Republic	OAT 0.50% 25/05/2029	AAu	EUR	1 010 943
Bond	French Republic	OAT 2.40% 24/09/2028	AAu	EUR	674 736
					18 619 003

*Source: Standard & Poor's

SOLYS - HUMAN CAPITAL EUROPE

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	2 112 838
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	1 247 788
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	1 731 369
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	509 172
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	576 265
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	3 749 979
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	584 639
Bond	French Republic	OAT 1.25% 25/05/2036	AAu	EUR	540 770
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	3 487 171
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	532 995
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	1 263 974
Bond	French Republic	OAT 0.50% 25/05/2029	AAu	EUR	1 675 914
Bond	French Republic	OAT 1.25% 25/05/2038	AAu	EUR	2 601 148
Bond	French Republic	OAT 2.40% 24/09/2028	AAu	EUR	2 796 064
					23 410 086

*Source: Standard & Poor's

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 9 - Collateral (cont.)

SOLYS - PERSPECTIVE TRANSATLANTIC

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	1 357 914
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	1 302 893
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	3 252 593
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	547 112
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	576 224
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	2 533 117
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	2 042 499
Bond	French Republic	OAT 1.25% 25/05/2036	AAu	EUR	603 726
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	2 088 572
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	2 189 441
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	1 885 671
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	2 635 584
Bond	French Republic	OAT 2.40% 24/09/2028	AAu	EUR	2 218 449
					23 233 795

*Source: Standard & Poor's

SOLYS - SGPB PREMIUM SELECTION EUROPE

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	2 861 115
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	1 118 912
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	545 804
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	2 633 214
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	893 321
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	2 370 800
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	2 226 827
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	1 775 741
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	1 981 872
Bond	French Republic	OAT 0.50% 25/05/2029	AAu	EUR	544 998
Bond	French Republic	OAT 2.40% 24/09/2028	AAu	EUR	2 463 807
					19 416 411

*Source: Standard & Poor's

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 9 - Collateral (cont.)

SOLYS - ELEVA EUROPEAN OPTIMA

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	949 590
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	658 033
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	618 974
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	1 225 953
Bond	French Republic	OAT 0.00% 25/02/2027	AAu	EUR	968 550
Bond	French Republic	OAT 0.25% 25/11/2026	AAu	EUR	1 757 970
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	1 514 659
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	585 576
Bond	French Republic	OAT 2.40% 24/09/2028	AAu	EUR	2 121 328
					10 400 633

*Source: Standard & Poor's

SOLYS - AMLEGEST PRICING POWER TRANSATLANTIC

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	1 685 522
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	1 403 121
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	1 466 752
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	1 497 967
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	1 382 550
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	1 151 832
					8 587 744

*Source: Standard & Poor's

SOLYS - AB GLOBAL DEVELOPED HEALTH CARE

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	1 071 138
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	2 039 728
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	2 151 660
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	543 327
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	2 102 587
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	607 284
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	549 794
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	836 998
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	1 363 780
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	564 839
Bond	French Republic	OAT 0.50% 25/05/2029	AAu	EUR	2 591 064
Bond	French Republic	OAT 1.25% 25/05/2038	AAu	EUR	2 547 673
					16 969 872

*Source: Standard & Poor's

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 9 - Collateral (cont.)

SOLYS - SG29 MAS FUNDS - STEP PREMIUM

Instrument Type	Security Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	ROLLS-ROYCE HOLDINGS PLC	GBP	350 597
Equity	BANK OF NEW YORK MELLON CORP	USD	288 545
Equity	CIE FINANCIERE RICHEMONT SA	CHF	1 220 241
Equity	UBS GROUP INC NAMEN AKT	CHF	1 207 047
Equity	SAP SE	EUR	704 240
Equity	THYSSENKRUPP AG	EUR	32 530
Equity	ALLIANZ SE-NOM	EUR	253 663
Equity	SIEMENS ENERGY AG	EUR	1 249 610
Equity	CHRISTIAN DIOR SE	EUR	101 677
Equity	BARCLAYS PLC	GBP	417 599
Equity	BEAZLEY PLC SHS	GBP	73 815
Equity	OBAYASHI	JPY	1 174 159
Equity	KANSAI ELECTRIC POWER CO INC	JPY	1 382 427
Equity	KOMATSU LTD	JPY	270 292
Equity	KDDI CORP	JPY	1 197 755
Equity	NINTENDO CO LTD	JPY	684 847
Equity	HITACHI LTD	JPY	828 657
Equity	PANASONIC HOLDINGS CORPORATION	JPY	814 897
Equity	MARUBENI CORP	JPY	662 279
Equity	MIZUHO FINANCIAL GROUP INC	JPY	552 377
Equity	SUMITOMO MITSUI FINANCIAL GRP	JPY	1 193 060
Equity	MITSUBISHI HEAVY INDUSTRIES	JPY	272 115
Equity	AIRBUS BR BEARER SHS	EUR	1 235 351
Equity	STELLANTIS NV	EUR	208 625
Equity	ADDTECH AB	SEK	475 851
Equity	APPLE INC	USD	26 262
Equity	BROADCOM INC	USD	1 707 927
Equity	HONEYWELL INTERNATIONAL INC	USD	2 449 898
Equity	MICROSOFT CORP	USD	248 208
Equity	ORACLE CORP	USD	1 657 434
Equity	TESLA INC	USD	2 148 970
Equity	TRANSDIGM	USD	1 231 718

*Source: Standard & Poor's

26 322 673

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 9 - Collateral (cont.)

SOLYS - MISTRAL US

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	2 049 098
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	944 496
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	1 764 160
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	2 820 778
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	2 816 715
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	2 221 116
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	2 980 215
Bond	French Republic	OAT 2.40% 24/09/2028	AAu	EUR	2 698 943
					18 295 521

*Source: Standard & Poor's

SOLYS - BOREAS EUROZONE

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	3 169 731
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	2 815 631
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	718 654
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	548 922
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	3 456 296
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	3 396 401
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	683 195
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	2 007 067
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	1 025 611
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	3 020 701
Bond	French Republic	OAT 0.50% 25/05/2029	AAu	EUR	1 563 380
Bond	French Republic	OAT 1.25% 25/05/2038	AAu	EUR	3 791 335
					26 196 924

*Source: Standard & Poor's

SOLYS - M&G EQUITY SELECTION

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	2 575 288
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	4 092 238
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	3 143 868
Bond	French Republic	OAT 0.75% 25/05/2028	AAu	EUR	2 576 264
Bond	French Republic	OAT 2.50% 24/09/2027	AAu	EUR	1 900 813
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	3 787 973
					18 076 444

*Source: Standard & Poor's

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

(cont.)

SOLYS - 29 HAUSSMANN SERENITY PEA

Instrument Type	Security Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	SAP SE	EUR	1 604 660
Equity	SIEMENS ENERGY AG	EUR	1 353 032
Equity	AIRBUS BR BEARER SHS	EUR	1 298 252
Equity	STELLANTIS NV	EUR	786 683
Equity	KBC GROUPE	EUR	3 280 588
Equity	AGEAS NV	EUR	1 625 758
Equity	DEUTSCHE BANK AG-NOM	EUR	1 222 406
Equity	VOLKSWAGEN AG PFD	EUR	2 996 714
Equity	BAYER AG	EUR	1 463 079
Equity	COMMERZBANK	EUR	1 184 694
Equity	NOKIA OYJ	EUR	118 376
Equity	ELISA OYJ	EUR	2 629 842
Equity	NORDEA BANK ABP	EUR	1 527 046
Equity	SAMPO OYJ A	EUR	1 600 854
Equity	STMICROELECTRONICS NV	EUR	1 549 305
Equity	RANDSTAD HOLDING NV	EUR	1 190 504
Equity	ABN AMRO GROUP N.V.	EUR	1 210 897
Equity	FERRARI NV	EUR	1 525 839
Equity	ING GROUP NV	EUR	3 314 031
Equity	IVECO GROUPO NV	EUR	1 668 581
Equity	DAVIDE CAMPARI MILANO NV	EUR	866 738
			<hr/> 34 017 879

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

(cont.)

SOLYS - SG29 MAS FUNDS - ALPHA COMMODITY

Instrument Type	Security Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	ROLLS-ROYCE HOLDINGS PLC	GBP	155 800
Equity	CIE FINANCIERE RICHEMONT SA	CHF	446 489
Equity	UBS GROUP INC NAMEN AKT	CHF	719 377
Equity	SAP SE	EUR	115 151
Equity	ALLIANZ SE-NOM	EUR	306 981
Equity	SIEMENS ENERGY AG	EUR	450 417
Equity	CHRISTIAN DIOR SE	EUR	23 924
Equity	KANSAI ELECTRIC POWER CO INC	JPY	441 350
Equity	KDDI CORP	JPY	350 268
Equity	HITACHI LTD	JPY	277 141
Equity	PANASONIC HOLDINGS CORPORATION	JPY	111 866
Equity	MIZUHO FINANCIAL GROUP INC	JPY	94 182
Equity	SUMITOMO MITSUI FINANCIAL GRP	JPY	436 598
Equity	AIRBUS BR BEARER SHS	EUR	465 259
Equity	STELLANTIS NV	EUR	421 266
Equity	ADDTECH AB	SEK	361 686
Equity	BROADCOM INC	USD	273 445
Equity	HONEYWELL INTERNATIONAL INC	USD	896 588
Equity	MICROSOFT CORP	USD	248 705
Equity	ORACLE CORP	USD	634 683
Equity	TESLA INC	USD	786 209
Equity	TRANSDIGM	USD	396 887
Equity	RHEINMETALL AG	EUR	80 158
Equity	SIEMENS HEALTHINEERS AG	EUR	322 333
Equity	AXA SA	EUR	127 422
Equity	RENISHAW	GBP	19 400
Equity	mitsubishi chemical group corporation	JPY	239 871
Equity	MITSUBISHI CORPORATION	JPY	93 251
Equity	MITSUBISHI UFJ FINANCIAL GROUP	JPY	13 468
Equity	AMAZON.COM INC	USD	215 222
Equity	NETFLIX INC	USD	96 417
			<hr/> 9 621 814

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

(cont.)

SOLYS - SG29 MAS FUNDS - RATES VOLATILITY

Instrument Type	Security Name	Currency	Collateral Amount Received (in Sub-Fund Currency)
Equity	BANK OF NEW YORK MELLON CORP	USD	9 840
Equity	CIE FINANCIERE RICHEMONT SA	CHF	373 263
Equity	UBS GROUP INC NAMEN AKT	CHF	404 586
Equity	SAP SE	EUR	262 121
Equity	ALLIANZ SE-NOM	EUR	295 671
Equity	SIEMENS ENERGY AG	EUR	412 201
Equity	CHRISTIAN DIOR SE	EUR	19 438
Equity	BARCLAYS PLC	GBP	47 077
Equity	KANSAI ELECTRIC POWER CO INC	JPY	377 389
Equity	KDDI CORP	JPY	302 401
Equity	HITACHI LTD	JPY	626 594
Equity	MIZUHO FINANCIAL GROUP INC	JPY	433 537
Equity	SUMITOMO MITSUI FINANCIAL GRP	JPY	436 145
Equity	MITSUBISHI HEAVY INDUSTRIES	JPY	172 596
Equity	AIRBUS BR BEARER SHS	EUR	87 600
Equity	STELLANTIS NV	EUR	328 225
Equity	ADDTECH AB	SEK	37 469
Equity	BROADCOM INC	USD	216 385
Equity	HONEYWELL INTERNATIONAL INC	USD	767 107
Equity	MICROSOFT CORP	USD	77 596
Equity	ORACLE CORP	USD	777 011
Equity	TESLA INC	USD	672 804
Equity	TRANSDIGM	USD	381 681
Equity	RHEINMETALL AG	EUR	69 610
Equity	SIEMENS HEALTHINEERS AG	EUR	319 129
Equity	AXA SA	EUR	102 133
Equity	RENISHAW	GBP	9 249
Equity	MITSUBISHI CORPORATION	JPY	100 109
Equity	AMAZON.COM INC	USD	498 673
Equity	SWISSCOM N	CHF	187 978
Equity	MERCK KGAA	EUR	50 100
Equity	KEYENCE CORP	JPY	22 424
Equity	SONY GROUP CORPORATION	JPY	48 935
Equity	TERUMO CORP	JPY	199 183
Equity	DENSO CORP	JPY	20 795
Equity	TOKYO ELECTRON LTD	JPY	455 121
			<hr/>
			9 602 176

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 10 - Forward Foreign Exchange Contracts

Open forward foreign exchange contracts for the Sub-Fund SOLYS - SG29 MAS FUNDS - STEP PREMIUM at June 30, 2025 are detailed below:

	Purchase		Sale	Maturity Date	Net unrealised Gain
					USD
EUR	5050 149	USD	5778 876	11-Jul-2025	152 754
CHF	1 666 000	USD	2 039 818	11-Jul-2025	55 589
					208 343

The counterparty of the forward foreign exchange contracts is: Société Générale CIB (FR)

Open forward foreign exchange contract for the Sub-Fund SOLYS - SG29 MAS FUNDS - ALPHA COMMODITY at June 30, 2025 are detailed below:

	Purchase		Sale	Maturity Date	Net unrealised Gain
					USD
GBP	1 000 000	USD	1 357 208	11-Jul-2025	13 203
					13 203

The counterparty of the forward foreign exchange contract is: Société Générale CIB (FR)

Open forward foreign exchange contract for the Sub-Fund SOLYS - SG29 MAS FUNDS - RATES VOLATILITY at June 30, 2025 are detailed below:

	Purchase		Sale	Maturity Date	Net unrealised (loss)
					USD
GBP	1 000 000	USD	1 373 246	11-Jul-2025	(2 835)
					(2 835)

The counterparty of the forward foreign exchange contract is: Société Générale CIB (FR)

Note 11 - Related parties

No subscription nor redemption fees have been charged to the Company. However, the Company is subject to duplication of management fees and other fees.

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 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 indicates in its annual report, including audited financial statements, 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.

SOLYS

Société d'investissement à capital variable

Notes to the Financial Statements as at June 30, 2025 (cont.)

Note 12 - Event

As at April 4, 2025, the Management Company SG 29 Haussmann changed its name under the name Société Générale Investment Solutions (France).

Note 13 - Subsequent event

The Management Company decided to launch the following Sub-Fund:

Sub-Fund	Launch date
SOLYS - HSBC Euro Equity Selection	July 17, 2025

SOLYS

Société d'investissement à capital variable

Other Information

SFT Regulation

During the period ending June 30, 2025, the Fund entered into Total Return Swaps contracts as type of instrument under the scope of the Regulation (EU) 2015/2365 of the European Parliament and of the Council of November 2015 on transparency of SFTR and amending Regulation (EU) No 648/2012.

	SOLYS - EURO EVOLUTION	SOLYS - EUROPE EVOLUTION	SOLYS - GLOBAL EVOLUTION	SOLYS - COMPASS TRANSATLANTIC	SOLYS - QUADRANT EUROPE
Amount of Total Return Swaps expressed in absolute amount (in the currency of the Sub-Fund)					
	55 364 604	65 077 243	56 284 638	24 552 611	36 306 305
Proportion of the AUM	100.05%	100.06%	100.07%	100.18%	100.13%
Maturity tenor of the Total Return Swaps broken down in the following maturity buckets (in the currency of the Sub-Fund)					
Less than one year	-	-	-	-	-
Above one year	55 364 604	65 077 243	56 284 638	24 552 611	36 306 305
Open maturity	-	-	-	-	-
Total	55 364 604	65 077 243	56 284 638	24 552 611	36 306 305
Counterparty					
Name of counterparty	Country of domicile of the counterparty and Gross volume of outstanding transactions				
	see note 8	see note 8	see note 8	see note 8	see note 8
<i>Type of collateral:</i>					
Cash	-	-	-	-	-
Securities	see note 9	see note 9	see note 9	see note 9	see note 9
<i>Quality of collateral:</i>					
	-	-	-	-	-
	SOLYS - LFDE INTERNATIONAL SELECTION	SOLYS - EUROPE HORIZON	SOLYS - GLOBAL HORIZON	SOLYS - ZEPHYR EUROPE	
Amount of Total Return Swaps expressed in absolute amount (in the currency of the Sub-Fund)					
	15 444 829	21 021 980	23 776 146	21 148 445	
Proportion of the AUM	100.21%	100.13%	100.12%	100.13%	
Maturity tenor of the Total Return Swaps broken down in the following maturity buckets (in the currency of the Sub-Fund)					
Less than one year	-	-	-	-	
Above one year	15 444 829	21 021 980	23 776 146	21 148 445	
Open maturity	-	-	-	-	
Total	15 444 829	21 021 980	23 776 146	21 148 445	
Counterparty					
Name of counterparty	Country of domicile of the counterparty and Gross volume of outstanding transactions				
	see note 8	see note 8	see note 8	see note 8	see note 8
<i>Type of collateral:</i>					
Cash	-	-	-	-	-
Securities	see note 9	see note 9	see note 9	see note 9	see note 9
<i>Quality of collateral:</i>					
	-	-	-	-	-

SOLYS

Société d'investissement à capital variable

Other Information (cont.)

SFT Regulation (continued)

	SOLYS - CARMIGNAC EQUITY SELECTION	SOLYS - LFDE TRANSATLANTIC	SOLYS - ALLEGRO TRANSATLANTIC	SOLYS - HUMAN CAPITAL EUROPE	SOLYS - PERSPECTIVE TRANSATLANTIC
Amount of Total Return Swaps expressed in absolute amount (in the currency of the Sub-Fund)					
	20 350 562	21 198 803	18 446 188	23 006 960	22 951 926
Proportion of the AUM	100.24%	100.24%	100.19%	100.19%	100.19%
Maturity tenor of the Total Return Swaps broken down in the following maturity buckets (in the currency of the Sub-Fund)					
Less than one year	-	-	-	-	-
Above one year	20 350 562	21 198 803	18 446 188	23 006 960	22 951 926
Open maturity	-	-	-	-	-
Total	20 350 562	21 198 803	18 446 188	23 006 960	22 951 926
Counterparty					
Name of counterparty	Country of domicile of the counterparty and Gross volume of outstanding transactions				
	see note 8	see note 8	see note 8	see note 8	see note 8
<i>Type of collateral:</i>					
Cash	-	-	-	-	-
Securities	see note 9	see note 9	see note 9	see note 9	see note 9
<i>Quality of collateral:</i>					
	-	-	-	-	-

	SOLYS - SGPB PREMIUM SELECTION EUROPE	SOLYS - ELEVA EUROPEAN OPTIMA	SOLYS - AMPLEGEST PRICING POWER TRANSATLANTIC	SOLYS - AB GLOBAL DEVELOPED HEALTH CARE	SOLYS - SG29 MAS FUNDS - STEP PREMIUM
Amount of Total Return Swaps expressed in absolute amount (in the currency of the Sub-Fund)					
	18 914 210	10 335 504	8 705 111	16 268 855	1 258 454
Proportion of the AUM	100.19%	100.24%	100.24%	100.25%	3.89%
Maturity tenor of the Total Return Swaps broken down in the following maturity buckets (in the currency of the Sub-Fund)					
Less than one year	-	-	-	-	-
Above one year	18 914 210	10 335 504	8 705 111	16 268 855	1 258 454
Open maturity	-	-	-	-	-
Total	18 914 210	10 335 504	8 705 111	16 268 855	1 258 454
Counterparty					
Name of counterparty	Country of domicile of the counterparty and Gross volume of outstanding transactions				
	see note 8	see note 8	see note 8		
<i>Type of collateral:</i>					
Cash	-	-	-		
Securities	see note 9	see note 9	see note 9		
<i>Quality of collateral:</i>					
	-	-	-		

SOLYS

Société d'investissement à capital variable

Other Information (cont.)

SFT Regulation (continued)

	SOLYS - MISTRAL US	SOLYS - BOREAS EUROZONE	SOLYS - M&G EQUITY SELECTION	SOLYS - 29 HAUSSMANN SERENITY PEA	SOLYS - SG29 MAS FUNDS - ALPHA COMMODITY
Amount of Total Return Swaps expressed in absolute amount (in the currency of the Sub-Fund)					
	17 973 587	25 635 304	17 752 055	(607 746)	119 777
Proportion of the AUM	100.17%	100.17%	100.24%	-1.80%	1.05%
Maturity tenor of the Total Return Swaps broken down in the following maturity buckets (in the currency of the Sub-Fund)					
Less than one year	-	-	-	-	-
Above one year	17 973 587	25 635 304	17 752 055	(607 746)	119 777
Open maturity	-	-	-	-	-
Total	17 973 587	25 635 304	17 752 055	(607 746)	119 777
Counterparty					
Name of counterparty	Country of domicile of the counterparty and Gross volume of outstanding transactions				
	see note 8	see note 8	see note 8	see note 8	see note 8
<i>Type of collateral:</i>					
Cash	-	-	-	-	-
Securities	see note 9	see note 9	see note 9	see note 9	see note 9
<i>Quality of collateral:</i>					
	-	-	-	-	-
Amount of Total Return Swaps expressed in absolute amount (in the currency of the Sub-Fund)					
	266 167				
Proportion of the AUM	2.31%				
Maturity tenor of the Total Return Swaps broken down in the following maturity buckets (in the currency of the Sub-Fund)					
Less than one year	-				
Above one year	266 167				
Open maturity	-				
Total	266 167				
Counterparty					
Name of counterparty	Country of domicile of the counterparty and Gross volume of outstanding transactions				
	see note 8				
<i>Type of collateral:</i>					
Cash	-				
Securities	see note 9				
<i>Quality of collateral:</i>					
	-				

SOLYS

Société d'investissement à capital variable

Other Information (cont.)

SFT Regulation (continued)

	SOLYS - EURO EVOLUTION	SOLYS - EUROPE EVOLUTION	SOLYS - GLOBAL EVOLUTION	SOLYS - COMPASS TRANSATLANTIC	SOLYS - QUADRANT EUROPE
Safekeeping of collateral received by the Fund as part of total return swaps					
Less than one year	see note 9	see note 9	see note 9	see note 9	see note 9
Above one year	-	-	-	-	-
Open maturity	-	-	-	-	-
Total	see note 9	see note 9	see note 9	see note 9	see note 9
Safekeeping of collateral received by the Fund as part of total return swaps					
Name of custodian	Société Générale Investment Bank	Société Générale Investment Bank	Société Générale Paris	Société Générale Paris	Société Générale Investment Bank
Cash	-	-	-	-	-
Securities	see note 9	see note 9	see note 9	see note 9	see note 9
Proportion of collateral granted	-	-	-	-	-
	SOLYS - LFDE INTERNATIONAL SELECTION	SOLYS - EUROPE HORIZON	SOLYS - GLOBAL HORIZON	SOLYS - TOCQUEVILLE ACTIONS EVOLUTION	SOLYS - ZEPHYR EUROPE
Safekeeping of collateral received by the Fund as part of total return swaps					
Less than one year	see note 9	see note 9	see note 9	see note 9	see note 9
Above one year	-	-	-	-	-
Open maturity	-	-	-	-	-
Total	see note 9	see note 9	see note 9	see note 9	see note 9
Safekeeping of collateral received by the Fund as part of total return swaps					
Name of custodian	Société Générale Investment Bank	Société Générale Investment Bank	Société Générale Investment Bank	Société Générale Paris	Société Générale Paris
Cash	-	-	-	-	-
Securities	see note 9	see note 9	see note 9	see note 9	see note 9
Proportion of collateral granted	-	-	-	-	-
	SOLYS - CARMIGNAC EQUITY SELECTION	SOLYS - LFDE TRANSATLANTIC	SOLYS - ALLEGRO TRANSATLANTIC	SOLYS - HUMAN CAPITAL EUROPE	SOLYS - PERSPECTIVE TRANSATLANTIC
Safekeeping of collateral received by the Fund as part of total return swaps					
Less than one year	-	-	see note 9	-	-
Above one year	-	see note 9	-	see note 9	see note 9
Open maturity	-	-	-	-	-
Total	-	see note 9	see note 9	see note 9	see note 9
Safekeeping of collateral received by the Fund as part of total return swaps					
Name of custodian	Société Générale Paris	Société Générale Paris	Société Générale Paris	Société Générale Paris	Société Générale Paris
Cash	-	-	-	-	-
Securities	see note 9	see note 9	see note 9	see note 9	see note 9
Proportion of collateral granted	-	-	-	-	-

SOLYS

Société d'investissement à capital variable

Other Information (cont.)

SFT Regulation (continued)

	SOLYS - SGPB PREMIUM SELECTION EUROPE	SOLYS - ELEVA EUROPEAN OPTIMA	SOLYS - AMPLEGEST PRICING POWER TRANSATLANTIC	SOLYS - AB GLOBAL DEVELOPED HEALTH CARE	SOLYS - SG29 MAS FUNDS - STEP PREMIUM
Safekeeping of collateral received by the Fund as part of total return swaps					
Less than one year	-	-	see note 9	see note 9	see note 9
Above one year	see note 9	see note 9	-	-	-
Open maturity	-	-	-	-	-
Total	see note 9	see note 9	see note 9	see note 9	see note 9

Safekeeping of collateral received by the Fund as part of total return swaps					
Name of custodian	Société Générale Paris	Société Générale Paris	Société Générale Paris	Société Générale Paris	Société Générale Paris
Cash	-	-	-	-	-
Securities	see note 9	see note 9	see note 9	see note 9	see note 9
Proportion of collateral granted	-	-	-	-	-

	SOLYS - MISTRAL US	SOLYS - BOREAS EUROZONE	SOLYS - M&G EQUITY SELECTION	SOLYS - 29 HAUSSMANN SERENITY PEA	SOLYS - SG29 MAS FUNDS - ALPHA COMMODITY
Safekeeping of collateral received by the Fund as part of total return swaps					
Less than one year	-	-	see note 9	see note 9	see note 9
Above one year	see note 9	see note 9	-	-	-
Open maturity	-	-	-	-	-
Total	see note 9	see note 9	see note 9	see note 9	see note 9

Safekeeping of collateral received by the Fund as part of total return swaps					
Name of custodian	Société Générale Paris	Société Générale Paris	Société Générale Paris	Société Générale Paris	Société Générale Paris
Cash	-	-	-	-	-
Securities	see note 9	see note 9	see note 9	see note 9	see note 9
Proportion of collateral granted	-	-	-	-	-

	SOLYS - SG29 MAS FUNDS - RATES VOLATILITY
Safekeeping of collateral received by the Fund as part of total return swaps	
Less than one year	
Above one year	
Open maturity	
Total	

Safekeeping of collateral received by the Fund as part of total return swaps	
Name of custodian	Société Générale Paris
Cash	-
Securities	see note 9
Proportion of collateral granted	-

Returns and costs incurred from Total Return Swaps transactions during the period ended June 30, 2025 are included in the valuation of the Swaps. All transactions are bilateral transactions. The collateral on Total Return Swaps is not reused.

SOLYS

Société d'investissement à capital variable

Other Information (cont.)

10 largest collateral issuers across all SFTs and Total Return Swaps

Sub-Fund	Currency	Issuer Name	Security Name	Volumes of the collateral securities and commodities received
SOLYS - EURO EVOLUTION	EUR	French Republic	OAT 6.00% 25/10/2025	8 451 369
		French Republic	OAT 2.50% 25/05/2030	6 561 115
		French Republic	OAT 0.50% 25/05/2026	5 731 334
		French Republic	OAT 0.75% 25/12/2028	5 216 098
		French Republic	OAT 2.40% 24/09/2028	4 733 373
		French Republic	OAT 0.00% 25/11/2031	4 443 520
		French Republic	OAT 2.50% 24/09/2027	3 579 545
		French Republic	OAT 1.50% 25/05/2050	3 201 515
		French Republic	OAT 1.25% 25/05/2036	2 914 510
		French Republic	OAT 1.25% 25/05/2034	2 905 246
SOLYS - EUROPE EVOLUTION	EUR	French Republic	OAT 6.00% 25/10/2025	13 404 782
		French Republic	OAT 2.50% 24/09/2027	8 300 790
		French Republic	OAT 2.50% 25/05/2030	7 793 694
		French Republic	OAT 5.50% 25/04/2029	6 564 744
		French Republic	OAT 0.50% 25/05/2029	4 603 649
		French Republic	OAT 0.75% 25/12/2028	4 101 279
		French Republic	OAT 0.75% 25/05/2052	3 973 935
		French Republic	OAT 4.00% 25/10/2038	2 924 075
		French Republic	OAT 0.50% 25/05/2026	2 882 454
		French Republic	OAT 0.00% 25/11/2029	2 487 116
SOLYS - GLOBAL EVOLUTION	EUR	French Republic	OAT 6.00% 25/10/2025	8 173 031
		French Republic	OAT 0.75% 25/12/2028	5 018 583
		French Republic	OAT 5.50% 25/04/2029	4 756 964
		French Republic	OAT 0.75% 25/05/2052	4 476 545
		French Republic	OAT 1.25% 25/05/2034	3 773 235
		French Republic	OAT 0.00% 25/11/2029	3 447 292
		French Republic	OAT 0.50% 25/05/2029	3 088 630
		French Republic	OAT 0.50% 25/05/2026	3 030 576
		French Republic	OAT 4.00% 25/10/2038	2 869 596
		French Republic	OAT 2.50% 25/05/2030	2 854 394
SOLYS - COMPASS TRANSATLANTIC	EUR	French Republic	OAT 1.25% 25/05/2034	3 211 645
		French Republic	OAT 2.00% 25/05/2048	2 747 670
		French Republic	OAT 0.75% 25/05/2053	2 712 102
		French Republic	OAT 0.50% 25/05/2029	2 601 294
		French Republic	OAT 0.75% 25/05/2028	2 582 983
		French Republic	OAT 0.75% 25/12/2028	2 397 715
		French Republic	OAT 0.75% 25/05/2052	2 370 800
		French Republic	OAT 0.50% 25/05/2026	1 807 088
		French Republic	OAT 2.50% 24/09/2027	1 784 725
		French Republic	OAT 6.00% 25/10/2025	1 731 772

SOLYS

Société d'investissement à capital variable

Other Information (cont.)

10 largest collateral issuers across all SFTs and Total Return Swaps (continued)

Sub-Fund	Currency	Issuer Name	Security Name	Volumes of the collateral securities and commodities received
SOLYS - QUADRANT EUROPE	EUR	French Republic	OAT 6.00% 25/10/2025	8 152 788
		French Republic	OAT 0.50% 25/05/2026	4 706 330
		French Republic	OAT 1.25% 25/05/2034	4 430 415
		French Republic	OAT 2.50% 24/09/2027	3 692 605
		French Republic	OAT 0.50% 25/05/2029	3 502 493
		French Republic	OAT 0.75% 25/05/2053	2 637 905
		French Republic	OAT 0.75% 25/12/2028	2 439 497
		French Republic	OAT 0.75% 25/05/2052	1 840 215
		French Republic	OAT 0.00% 25/11/2030	1 520 402
		French Republic	OAT 4.00% 25/10/2038	992 153
SOLYS - LFDE INTERNATIONAL SELECTION	EUR	French Republic	OAT 0.75% 25/05/2053	2 159 082
		French Republic	OAT 2.40% 24/09/2028	2 121 328
		French Republic	OAT 6.00% 25/10/2025	2 024 280
		French Republic	OAT 0.75% 25/12/2028	1 995 089
		French Republic	OAT 5.50% 25/04/2029	1 804 443
		French Republic	OAT 1.25% 25/05/2034	1 788 894
		French Republic	OAT 0.00% 25/02/2027	1 429 580
		French Republic	OAT 4.00% 25/10/2038	1 375 604
		French Republic	OAT 0.50% 25/05/2029	585 919
		French Republic	OAT 0.75% 25/05/2028	494 328
SOLYS - EUROPE HORIZON	EUR	French Republic	OAT 6.00% 25/10/2025	4 210 502
		French Republic	OAT 0.00% 25/02/2027	2 639 299
		French Republic	OAT 0.75% 25/12/2028	2 483 178
		French Republic	OAT 0.75% 25/05/2028	2 227 835
		French Republic	OAT 0.50% 25/05/2029	2 139 069
		French Republic	OAT 0.50% 25/05/2026	1 914 724
		French Republic	OAT 0.75% 25/05/2052	892 843
		French Republic	OAT 0.75% 25/05/2053	807 409
		French Republic	OAT 1.75% 25/06/2039	751 268
		French Republic	OAT 0.00% 25/11/2029	685 327
SOLYS - GLOBAL HORIZON	EUR	French Republic	OAT 6.00% 25/10/2025	3 779 331
		French Republic	OAT 1.75% 25/06/2039	2 869 571
		French Republic	OAT 0.75% 25/05/2028	2 783 594
		French Republic	OAT 0.50% 25/05/2029	2 172 550
		French Republic	OAT 5.50% 25/04/2029	2 135 962
		French Republic	OAT 1.25% 25/05/2034	2 114 070
		French Republic	OAT 0.75% 25/12/2028	1 952 357
		French Republic	OAT 0.50% 25/05/2026	1 749 815
		French Republic	OAT 2.50% 24/09/2027	1 306 241
		French Republic	OAT 2.00% 25/05/2048	724 392

SOLYS

Société d'investissement à capital variable

Other Information (cont.)

10 largest collateral issuers across all SFTs and Total Return Swaps (continued)

Sub-Fund	Currency	Issuer Name	Security Name	Volumes of the collateral securities and commodities received
SOLYS - ZEPHYR EUROPE	EUR	French Republic	OAT 6.00% 25/10/2025	3 058 687
		French Republic	OAT 0.75% 25/12/2028	2 503 119
		French Republic	OAT 5.50% 25/04/2029	2 503 080
		French Republic	OAT 0.50% 25/05/2029	2 404 128
		French Republic	OAT 1.50% 25/05/2050	2 235 392
		French Republic	OAT 0.75% 25/05/2028	1 861 169
		French Republic	OAT 2.50% 24/09/2027	1 724 158
		French Republic	OAT 1.25% 25/05/2034	1 194 019
		French Republic	OAT 0.75% 25/05/2052	1 101 948
		French Republic	OAT 1.75% 25/06/2039	671 090
SOLYS - CARMIGNAC EQUITY SELECTION	EUR	French Republic	OAT 5.50% 25/04/2029	2 730 026
		French Republic	OAT 6.00% 25/10/2025	2 555 654
		French Republic	OAT 0.75% 25/05/2052	2 425 803
		French Republic	OAT 0.75% 25/05/2053	2 362 317
		French Republic	OAT 0.75% 25/12/2028	2 264 772
		French Republic	OAT 1.25% 25/05/2036	1 818 441
		French Republic	OAT 0.50% 25/05/2029	1 487 118
		French Republic	OAT 2.75% 25/10/2027	1 144 976
		French Republic	OAT 0.75% 25/05/2028	784 206
		French Republic	OAT 4.50% 25/04/2041	714 557
SOLYS - LFDE TRANSATLANTIC	EUR	French Republic	OAT 6.00% 25/10/2025	2 763 142
		French Republic	OAT 2.75% 25/10/2027	2 417 849
		French Republic	OAT 0.75% 25/12/2028	2 407 211
		French Republic	OAT 0.75% 25/05/2053	2 230 053
		French Republic	OAT 1.25% 25/05/2034	2 223 315
		French Republic	OAT 0.75% 25/05/2052	2 201 051
		French Republic	OAT 0.50% 25/05/2026	2 110 245
		French Republic	OAT 0.75% 25/05/2028	2 050 261
		French Republic	OAT 2.50% 24/09/2027	1 305 232
		French Republic	OAT 5.50% 25/04/2029	1 139 180
SOLYS - HUMAN CAPITAL EUROPE	EUR	French Republic	OAT 6.00% 25/10/2025	3 749 979
		French Republic	OAT 0.75% 25/05/2028	3 487 171
		French Republic	OAT 2.40% 24/09/2028	2 796 064
		French Republic	OAT 1.25% 25/05/2038	2 601 148
		French Republic	OAT 0.75% 25/12/2028	2 112 838
		French Republic	OAT 2.00% 25/05/2048	1 731 369
		French Republic	OAT 0.50% 25/05/2029	1 675 914
		French Republic	OAT 0.50% 25/05/2026	1 263 974
		French Republic	OAT 1.25% 25/05/2034	1 247 788
		French Republic	OAT 0.75% 25/05/2052	584 639

SOLYS

Société d'investissement à capital variable

Other Information (cont.)

10 largest collateral issuers across all SFTs and Total Return Swaps (continued)

Sub-Fund	Currency	Issuer Name	Security Name	Volumes of the collateral securities and commodities received
SOLYS - PERSPECTIVE TRANSATLANTIC	EUR	French Republic	OAT 2.00% 25/05/2048	3 252 593
		French Republic	OAT 0.50% 25/05/2026	2 635 584
		French Republic	OAT 5.50% 25/04/2029	2 533 117
		French Republic	OAT 2.40% 24/09/2028	2 218 449
		French Republic	OAT 0.75% 25/05/2028	2 189 441
		French Republic	OAT 0.75% 25/05/2053	2 088 572
		French Republic	OAT 6.00% 25/10/2025	2 042 499
		French Republic	OAT 2.50% 24/09/2027	1 885 671
		French Republic	OAT 0.75% 25/12/2028	1 357 914
		French Republic	OAT 1.75% 25/06/2039	1 302 893
SOLYS - SGPB PREMIUM SELECTION EUROPE	EUR	French Republic	OAT 0.75% 25/12/2028	2 861 115
		French Republic	OAT 4.50% 25/04/2041	2 633 214
		French Republic	OAT 2.40% 24/09/2028	2 463 807
		French Republic	OAT 0.75% 25/05/2052	2 370 800
		French Republic	OAT 0.75% 25/05/2053	2 226 827
		French Republic	OAT 0.50% 25/05/2026	1 981 872
		French Republic	OAT 0.75% 25/05/2028	1 775 741
		French Republic	OAT 1.25% 25/05/2034	1 118 912
		French Republic	OAT 5.50% 25/04/2029	893 321
		French Republic	OAT 2.00% 25/05/2048	545 804
SOLYS - ELEVA EUROPEAN OPTIMA	EUR	French Republic	OAT 2.40% 24/09/2028	2 121 328
		French Republic	OAT 0.25% 25/11/2026	1 757 970
		French Republic	OAT 0.75% 25/05/2028	1 514 659
		French Republic	OAT 5.50% 25/04/2029	1 225 953
		French Republic	OAT 0.00% 25/02/2027	968 550
		French Republic	OAT 0.75% 25/12/2028	949 590
		French Republic	OAT 1.25% 25/05/2034	658 033
		French Republic	OAT 1.75% 25/06/2039	618 974
		French Republic	OAT 0.50% 25/05/2026	585 576
		French Republic	OAT 0.25% 25/11/2026	1 757 970
SOLYS - AMLEGEST PRICING POWER TRANSATLANTIC	EUR	French Republic	OAT 0.75% 25/12/2028	1 685 522
		French Republic	OAT 6.00% 25/10/2025	1 497 967
		French Republic	OAT 4.00% 25/10/2038	1 466 752
		French Republic	OAT 1.25% 25/05/2034	1 403 121
		French Republic	OAT 0.75% 25/05/2053	1 382 550
		French Republic	OAT 0.75% 25/05/2028	1 151 832

SOLYS

Société d'investissement à capital variable

Other Information (cont.)

10 largest collateral issuers across all SFTs and Total Return Swaps (continued)

Sub-Fund	Currency	Issuer Name	Security Name	Volumes of the collateral securities and commodities received
SOLYS - AB GLOBAL DEVELOPED HEALTH CARE	EUR	French Republic	OAT 0.50% 25/05/2029	2 591 064
		French Republic	OAT 1.25% 25/05/2038	2 547 673
		French Republic	OAT 2.00% 25/05/2048	2 151 660
		French Republic	OAT 5.50% 25/04/2029	2 102 587
		French Republic	OAT 1.75% 25/06/2039	2 039 728
		French Republic	OAT 2.50% 24/09/2027	1 363 780
		French Republic	OAT 0.75% 25/12/2028	1 071 138
		French Republic	OAT 0.75% 25/05/2028	836 998
		French Republic	OAT 6.00% 25/10/2025	607 284
		French Republic	OAT 0.50% 25/05/2026	564 839
SOLYS - ALLEGRO TRANSATLANTIC	EUR	French Republic	OAT 0.75% 25/05/2028	3 228 969
		French Republic	OAT 1.25% 25/05/2034	3 088 744
		French Republic	OAT 0.50% 25/05/2026	2 641 509
		French Republic	OAT 0.75% 25/12/2028	2 630 364
		French Republic	OAT 0.75% 25/05/2053	1 900 545
		French Republic	OAT 0.50% 25/05/2029	1 010 943
		French Republic	OAT 5.50% 25/04/2029	812 110
		French Republic	OAT 4.50% 25/04/2041	805 660
		French Republic	OAT 6.00% 25/10/2025	723 680
		French Republic	OAT 2.40% 24/09/2028	674 736
SOLYS - SG29 MAS FUNDS - STEP PREMIUM	EUR	SIEMENS ENERGY AG		1 249 610
		AIRBUS BR BEARER SHS		1 235 351
		SAP SE		704 240
		ALLIANZ SE-NOM		253 663
		STELLANTIS NV		208 625
		CHRISTIAN DIOR SE		101 677
		THYSSENKRUPP AG		32 530
	CHF	CIE FINANCIERE RICHEMONT SA		1 220 241
		UBS GROUP INC NAMEN AKT		1 207 047
	GBP	BARCLAYS PLC		417 599
SOLYS - MISTRAL US	EUR	French Republic	OAT 0.50% 25/05/2026	2 980 215
		French Republic	OAT 0.75% 25/05/2052	2 820 778
		French Republic	OAT 0.75% 25/05/2053	2 816 715
		French Republic	OAT 2.40% 24/09/2028	2 698 943
		French Republic	OAT 0.75% 25/05/2028	2 221 116
		French Republic	OAT 2.00% 25/05/2048	2 049 098
		French Republic	OAT 6.00% 25/10/2025	1 764 160
		French Republic	OAT 5.50% 25/04/2029	944 496

SOLYS

Société d'investissement à capital variable

Other Information (cont.)

10 largest collateral issuers across all SFTs and Total Return Swaps (continued)

SOLYS - BOREAS EUROZONE	EUR	French Republic	OAT 1.25% 25/05/2038	3 791 335	
		French Republic	OAT 4.00% 25/10/2038	3 456 296	
		French Republic	OAT 5.50% 25/04/2029	3 396 401	
		French Republic	OAT 0.75% 25/12/2028	3 169 731	
		French Republic	OAT 0.50% 25/05/2026	3 020 701	
		French Republic	OAT 1.25% 25/05/2034	2 815 631	
		French Republic	OAT 0.75% 25/05/2028	2 007 067	
		French Republic	OAT 0.50% 25/05/2029	1 563 380	
		French Republic	OAT 2.50% 24/09/2027	1 025 611	
		French Republic	OAT 2.00% 25/05/2048	718 654	
SOLYS - M&G EQUITY SELECTION	EUR	French Republic	OAT 4.00% 25/10/2038	4 092 238	
		French Republic	OAT 0.50% 25/05/2026	3 787 973	
		French Republic	OAT 5.50% 25/04/2029	3 143 868	
		French Republic	OAT 0.75% 25/05/2028	2 576 264	
		French Republic	OAT 0.75% 25/12/2028	2 575 288	
		French Republic	OAT 2.50% 24/09/2027	1 900 813	
SOLYS - 29 HAUSSMANN SERENITY PEA	EUR	ING GROUP NV		3 314 031	
		KBC GROUPE		3 280 588	
		VOLKSWAGEN AG PFD		2 996 714	
		ELISA OYJ		2 629 842	
		IVECO GROUPO NV		1 668 581	
		AGEAS NV		1 625 758	
		SAP SE		1 604 660	
		SAMPO OYJ A		1 600 854	
		STMICROELECTRONICS NV		1 549 305	
		NORDEA BANK ABP		1 527 046	
SOLYS - SG29 MAS FUNDS - ALPHA COMMODITY	EUR	AIRBUS BR BEARER SHS		465 259	
		SIEMENS ENERGY AG		450 417	
		STELLANTIS NV		421 266	
		SIEMENS HEALTHINEERS AG		322 333	
		ALLIANZ SE-NOM		306 981	
		AXA SA		127 422	
		SAP SE		115 151	
		RHEINMETALL AG		80 158	
		CHRISTIAN DIOR SE		23 924	
		CHF	UBS GROUP INC NAMEN AKT		719 377

SOLYS

Société d'investissement à capital variable

Other Information (cont.)

10 largest collateral issuers across all SFTs and Total Return Swaps (continued)

SOLYS - SG29 MAS FUNDS -	EUR	SIEMENS ENERGY AG	412 201
RATES VOLATILITY		STELLANTIS NV	328 225
		SIEMENS HEALTHINEERS AG	319 129
		ALLIANZ SE-NOM	295 671
		SAP SE	262 121
		AXA SA	102 133
		AIRBUS BR BEARER SHS	87 600
		RHEINMETALL AG	69 610
		MERCK KGAA	50 100
		CHRISTIAN DIOR SE	19 438