# **M&G EQUITY SELECTION**

#### INVESTMENT OBJECTIVE

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

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Management Company (the "Methodology") which relies on a non-financial analysis that ranks the instruments of the Investment Universe based on a combination of ESG (Environmental, Social, Governance) criteria combined with a financial analysis. The variable exposure mechanism implemented by the Fund aims to provide the Fund with an average exposure to equity markets over five (5) years that exceeds 80%. However, the Investment Manager may decide to rebalance the Portfolio at any time at its discretion (the "Rebalancing Date"). In order to mitigate risks or enhance the Sub-Fund's performance, the exposure of the Fund to equity markets through the Portfolio may vary between 0% and 150% on a weekly basis at least. As a result, the exposure may drift between such adjustments.

The Fund activated share class distributes a fixed dividend of EUR 5 per fund unit per year, divided into 12 identical monthly payments.

#### PERFORMANCE SINCE INCEPTION

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

Performance	MTD	YTD	3 Months	6 Months	1 Year	3 Years	Since Launch
M&G EQUITY SELECTION Class I (EUR) DIST	-	-	-	-	-	-	-
Solactive GBS EUR	3.02%	0.33%	7.58%	10.52%	-	-	0.33%

### PAST PERFORMANCE DOES NOT REFLECT FUTURE PERFORMANCE

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

5 best performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
ASML HOLDING NV	3.10%	30.08%	16.67%	0.24%	2.42%
ALPHABET INC-CL A	2.93%	13.75%	12.38%	-0.00%	0.04%
SCHNEIDER ELECTRIC SE	6.27%	13.12%	0.97%	0.56%	-0.87%
HORIBA LTD	0.30%	11.81%	17.87%	0.02%	-0.47%
UNITEDHEALTH GROUP INC	2.23%	11.62%	-41.45%	-0.12%	-1.58%

#### \*Performances are calculated in portfolio currency

5 worst performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD	
SYNOPSYS INC	2.85%	-18.63%	-18.31%	-0.12%	2.28%	
MORNINGSTAR INC	1.60%	-12.00%	-37.17%	-0.02%	-0.28%	
TETRA TECH INC	1.15%	-8.78%	-12.29%	-0.01%	0.84%	
BRIGHT HORIZONS FAMILY SOLUT	0.96%	-8.45%	-21.32%	-0.00%	-0.13%	
RECRUIT HOLDINGS CO LTD	1.22%	-7.99%	-33.32%	0.03%	0.99%	

\*Performances are calculated in portfolio currency



# 30 September 2025

#### **CHARACTERISTICS**

**Legal structure** 

SICAV

Class

- 1

Currency

EUR

Inception date of the share class

6th February 2025

Dividend

Distribution

Management company

SG IS (FRANCE)
(Groupe SOCIETE GENERALE)

Custodian

SOCIETE GENERALE LUXEMBOURG

ISIN

LU2942374617

**Minimum deposit** 

EUR 1000

Minimum followup deposit

-

Issue fee/Exit fee

Up to 5% / Up to 1%

Management and administrative fees

0.93%

Performance fee

-

Liquidity

Daily

### **KEY FACTS**

Fund net asset value (M EUR)

17.96 Mio. EUR

Performance annualized\*

-

Leverage

1.02

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

\*Since inception

### **RISK INDICATORS**

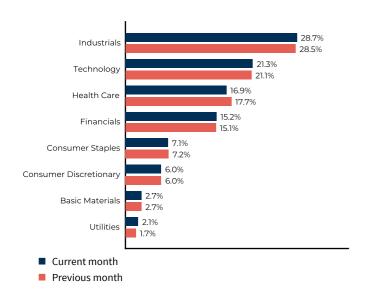
	Since inception		
	Class*		
Volatility	17.00%		
Sharpe Ratio	-0.86		
Maximum Drawdown	-17.85%		
Beta	0.76		

\*Since inception

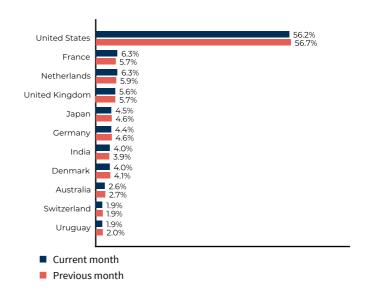
#### MONTHLY PERFORMANCES OF THE FUND

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

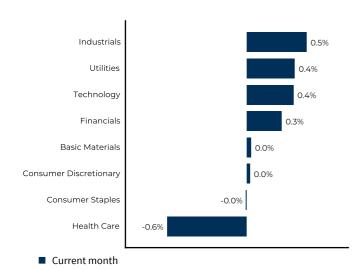
#### **SECTOR ALLOCATION**



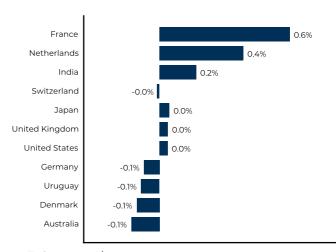
#### **GEOGRAPHIC ALLOCATION**



## MONTHLY CONTRIBUTIONS PER SECTOR



## MONTHLY CONTRIBUTIONS PER REGION



# **M&G EQUITY SELECTION**

# 30 September 2025

#### MONTHLY COMMENT

September's economic data highlight contrasting dynamics between the main geographic areas.

In the eurozone, the ECB confirmed its cautious stance by keeping its key interest rate at 2% during the September 11 meeting, considering that monetary policy remains appropriate in a context of moderate growth and inflation close to the target. Indeed, the latest ECB projections anticipate total and core inflation converging slightly below the 2% inflation target, with growth settling at 1%, close to potential. Moreover, September inflation data in the four major economies of the monetary area (1.2% in France, 2.4% in Germany) also align with this scenario. PMI indices reflect overall stable activity (51.2) but contrasting trends, with contraction in France's manufacturing sector, while Germany benefits from a recovery driven by the services sector. Finally, if inflation slows further in the coming months, a monetary easing could be considered by the ECB by the end of the year.

In the United States, the Fed has initiated a rate-cutting cycle, bringing its target range to 4.00-4.25% amid accelerating inflation but a slowing labor market. The August Consumer Price Index (CPI) shows inflation at 2.9%, with core inflation at 3.11%, reflecting notably the persistent impacts of tariff increases and a strong rise in durable goods prices, as well as services inflation remaining at a 3% level. Despite this inflationary context, the upward revision of second-quarter GDP, now estimated at 3.8% year-on-year, indicates stronger-than-expected domestic demand. In the labor market, data show a significant slowdown: initial jobless claims in August reached 263,000, an unprecedented level since 2021.

On equity markets, the trend is generally positive in September. In the United States, the S&P 500 rose by 3.53%, while the Nasdaq recorded a more pronounced increase of 5.4%, driven by the performance of the AI sector. In Europe, the Euro Stoxx 50 gained 1.72%, with strong performance from the Ibex at +3.61% and a notable rise of the CAC 40 at +2.49%, while the DAX slightly declined by 0.09%.

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