LFDE EUROPEAN SOVEREIGN ECONOMY

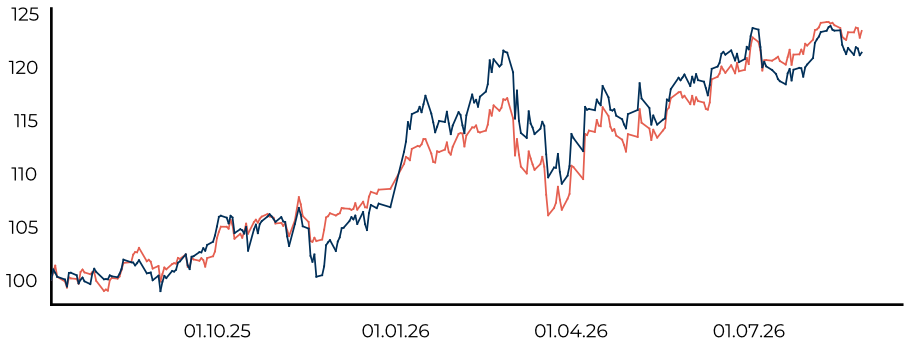
INVESTMENT OBJECTIVE

The investment objective of SOLYS – LFDE European Sovereign Economy (the “Sub-Fund”) is to generate performance over the long term by exploiting investment opportunities on the European developed 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 MSCI Europe EUR Net Total Return Index (M7EU) for indicative ex-post performance comparison purposes.

Equities composing the Portfolio will be selected by a proprietary methodology designed by the Investment Manager (the "Methodology") which relies on a financial analysis with a focus on companies that benefit or contribute to European sovereignty. The basket of equities comprised within the Portfolio will be rebalanced in compliance with the Methodology on a quarterly basis. However, the Investment Manager may decide to rebalance the Portfolio at any time at its discretion (the "Rebalancing Date"). In order to mitigate risks or enhance the Sub-Fund’s performance, the exposure of the Sub-Fund to the basket of equities comprised within 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 Sub-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



Performance	MTD	YTD	3 Months	6 Months	1 Year	3 Years	Since Launch
LFDE EUROPEAN SOVEREIGN ECONOMY Class I (EUR) Dist	0.93%	13.58%	1.73%	0.01%	21.37%	-	21.31%
MSCI Europe EUR Net Total Return Index	1.13%	13.65%	5.20%	5.39%	22.07%	-	23.35%

Performances related to distributing funds are calculated reinvesting dividends

PAST PERFORMANCE DOES NOT REFLECT FUTURE PERFORMANCE
The performance of LFDE EUROPEAN SOVEREIGN ECONOMY Class I above is the NAV of Class I plus dividend, to be consistent with the MSCI indices, which are being shown as 'dividends reinvested'.
****MSCI Europe EUR Net Total Return***

5 best performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
SAP SE	3.61%	21.33%	-6.68%	-1.27%	-0.93%
HENSOLDT AG	0.65%	9.33%	21.02%	0.06%	0.15%
RIO TINTO PLC	3.10%	9.23%	37.94%	-0.02%	2.59%
SANDVIK AB	1.16%	8.85%	29.44%	0.06%	0.35%
NORSK HYDRO ASA	0.69%	8.18%	34.99%	0.23%	0.14%

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

5 worst performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
ENGIE	1.62%	-9.63%	15.15%	-0.16%	1.35%
INFINEON TECHNOLOGIES AG	2.50%	-7.44%	56.57%	0.17%	1.25%
E.ON SE	1.36%	-4.73%	14.74%	0.06%	0.13%
ASTRAZENECA PLC	5.16%	-4.68%	-9.83%	0.63%	0.86%
DANONE	1.44%	-4.62%	-13.18%	0.24%	0.15%

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

28 August 2026

CHARACTERISTICS

Legal structure
SICAV

Class
I

Currency
EUR

Inception date of the share class
8th July 2025

Dividend
Distribution

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

Custodian
SOCIETE GENERALE LUXEMBOURG

ISIN
LU3040330709

Minimum deposit
EUR 1,000

Minimum followup deposit
-

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

Management and administrative fees
0.98%

Performance fee
-

Liquidity
Daily

KEY FACTS

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

Performance annualized*
18.49%

Leverage
0.97

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

*Since inception

RISK INDICATORS

	Since inception Class*
Volatility	14.67%
Sharpe Ratio	1.13
Maximum Drawdown	-10.28%
Beta	1.08

*Since inception

SOCIETE GENERALE
Investment Solutions

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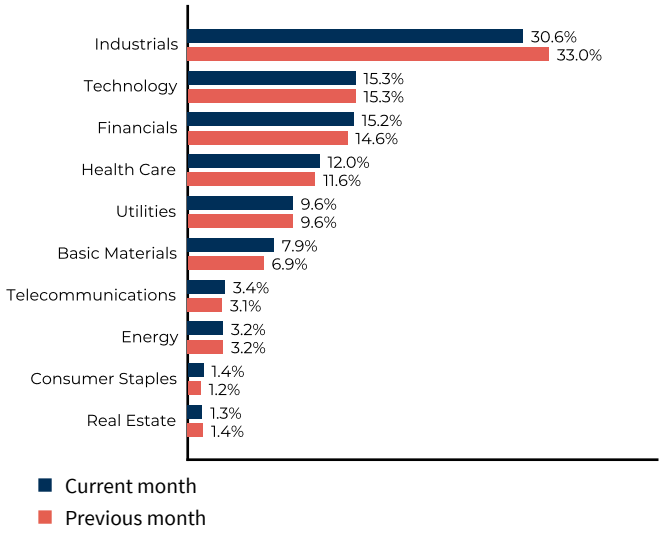
MONTHLY PERFORMANCES OF THE FUND

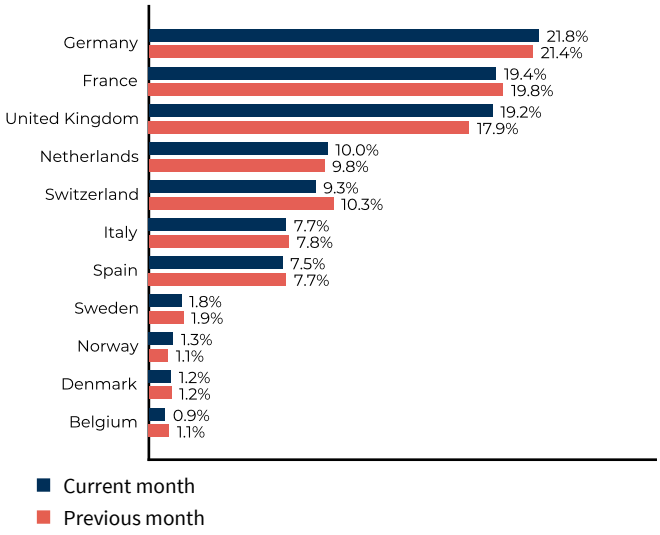
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025							0.74%	-0.78%	4.20%	1.22%	-1.62%	2.98%	6.81%
2026	7.17%	5.97%	-8.77%	4.40%	3.22%	2.18%	-1.36%	0.93%					13.58%

Past performance does not reflect future performance.
*Since inception

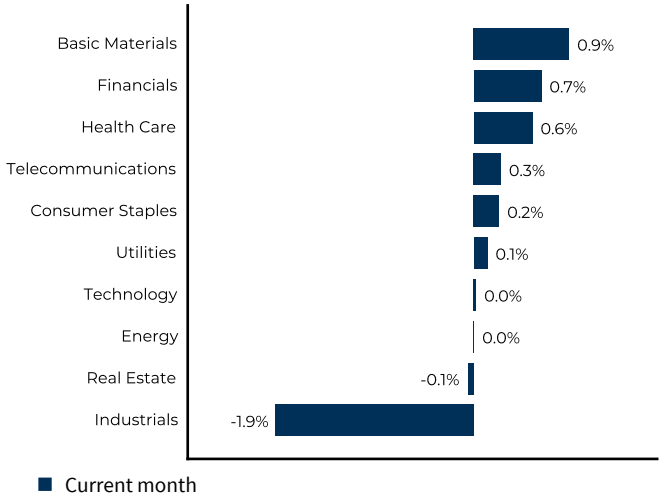
SECTOR ALLOCATION



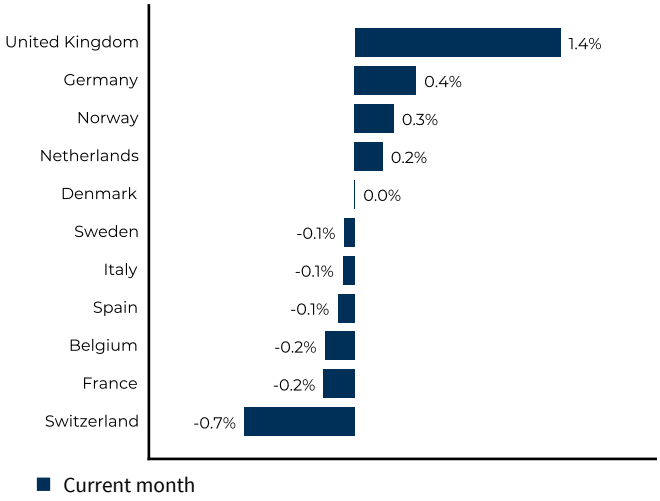
GEOGRAPHIC ALLOCATION



MONTHLY CONTRIBUTIONS PER SECTOR



MONTHLY CONTRIBUTIONS PER REGION



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MONTHLY COMMENT

Equity markets continued to advance in August despite a backdrop of heightened macroeconomic and geopolitical volatility. In the United States, major indices ended the month in positive territory, supported in particular by the technology sector. The Nasdaq Composite outperformed following strong earnings releases from Nvidia, which reignited investor enthusiasm for the artificial intelligence theme. After reaching new record highs in mid-August, the S&P 500 gave back part of its gains towards month-end amid rising bond yields and escalating tensions in the Middle East.

In Europe, performance was more mixed. The STOXX Europe 600 recorded a fifth consecutive month of gains, although the headline performance masked significant divergences across regional markets. Equities were initially supported by a broadly solid earnings season, particularly within the banking sector, where earnings beats substantially outnumbered disappointments. However, this positive momentum faded during the second half of the month, weighed down by rising energy prices, higher sovereign bond yields and a more hawkish stance from the European Central Bank. The French market was particularly affected by this environment, with the CAC 40 underperforming its European peers due to both domestic political uncertainty and its greater sensitivity to rising interest rates. Technology stocks were the main driver of performance across European markets.
On the monetary policy front, the US Federal Reserve kept its policy rate unchanged at 3.75%, while growing divisions within the Federal Open Market Committee highlighted differing views on the need for further monetary tightening. In the Eurozone, the ECB maintained a more restrictive tone in response to inflation remaining above target, leaving its deposit facility rate unchanged at 2.25%.

Finally, geopolitical risk remained a key concern for investors. Tensions between the United States and Iran over the Strait of Hormuz fueled market volatility throughout the month, particularly through their impact on energy prices. Brief hopes of de-escalation were quickly overshadowed by renewed tensions towards month-end, weighing on overall market sentiment.

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