

INVESTMENT OBJECTIVE

The Global Evolution fund aims to overperform the Solactive GBS CW DM Int Large & Mid Cap EUR Index NTR (SCWUE-JEN) (the "Benchmark Index"). In order to achieve its objective, the Fund gains exposure to the performance of a portfolio composed of 250 companies from Europe, the US and Japan, selected on the basis of both non-financial (ESG) and financial criteria, coupled with risk management mechanisms. The Global Evolution fund selects investments from a universe of large-cap companies offering sufficient liquidity. There are two guiding principles underpinning the selection process. The first is a strong ESG bias (described in the prospectus available on the website of the Management Company); the third of companies with the lowest ESG scores are excluded. The second, is a major focus on the quality of the assets selected: only the companies with the strongest financials and best fundamentals are retained. Once the selection is made, each holding within each component (Europe, the US and Japan) is given equal weighting. The components themselves, are weighted to achieve an allocation of 50% Europe, 40% US and 10% Japan. The fund's exposure to the basket of stocks is permitted to range from 0% to 150% to maintain a target volatility of approximately 15%. It is reviewed on a daily basis and adjusted for volatility. The Global Evolution fund's distribution policy establishes a fixed dividend of EUR 5 per fund unit per year, divided into 12 identical monthly payments. If the dividends actually received by the fund are lower (or higher) than the fixed dividend distributed, the fund's actual net asset value will be lower (or higher) than that of a fund that pays out all of the dividends actually received. Regardless of the dividends actually received by the fund, the fixed dividend distribution policy has a greater impact on the fund's actual net asset value if the NAV falls relative to its initial level (negative effect) than if it rises (positive effect). This means that the fund's actual net asset value will fall at a faster rate in the event of a prolonged bear market.

PERFORMANCE SINCE INCEPTION



Performance	MTD	YTD	3 Months	6 Months	1 Year	3 Years	Since inception
GLOBAL EVOLUTION Class I (EUR) DIST	2.36%	11.55%	2.98%	1.52%	23.55%	31.67%	52.12%
Solactive GBS CW DM International Large	0.10%	15.00%	1.82%	4.28%	22.51%	30.39%	47.58%

PAST PERFORMANCE DOES NOT REFLECT FUTURE PERFORMANCE

The performance of Solys Global Evolution I EUR above is the NAV of Class I plus dividend, to be consistent with the Solactive indices, which are being shown as 'dividends reinvested'.

5 best performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
PROSUS NV	0.58%	17.09%	45.49%	0.11%	0.65%
DSV A/S	0.54%	14.82%	17.39%	0.75%	0.30%
KINGFISHER PLC	0.57%	14.73%	42.46%	0.10%	0.64%
KONAMI GROUP CORP	0.21%	12.54%	94.52%	-0.01%	0.33%
EPIROC AB-A	0.57%	11.59%	7.66%	0.09%	0.12%

*Performances are calculated in portfolio currency

5 worst performing	Allocation	Perf. MTD*	Perf. YTD*	Contr. MTD	Contr. YTD
DAIICHI SANKYO CO LTD	0.16%	-21.45%	20.24%	-0.07%	-0.02%
NOVO NORDISK A/S-B	0.43%	-16.06%	13.95%	-0.10%	-0.05%
MCKESSON CORP	0.37%	-12.66%	6.36%	0.07%	0.07%
REGENERON PHARMACEUTICALS	0.36%	-12.04%	18.79%	-0.07%	-0.05%
DISCO CORP	0.21%	-10.77%	5.38%	0.05%	-0.00%

*Performances are calculated in portfolio currency

CHARACTERISTICS

Legal structure

SICAV

Class

I

Currency

EUR

Inception date of the share class

9th February 2021

Dividend

Distribution

Management company

SG 29 HAUSSMANN (Groupe SOCIETE GENERALE)

Custodian

SOCIETE GENERALE LUXEMBOURG

ISIN

LU2276673386

Minimum deposit

EUR 1000

Minimum followup deposit

-

Issue fee/Exit fee

0 / 0

Management fee

0.21%

Performance fee

-

Liquidity

Daily

KEY FACTS

Fund volume (M EUR)

65.23 Mio. EUR

Performance annualized*

12.22%

Leverage

1.30

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

*Since inception

RISK INDICATORS

	Since inception
	Class*
Volatility	14.42%
Sharpe Ratio	0.82
Maximum Drawdown	-16.80%
Delta Action vs.	1.03

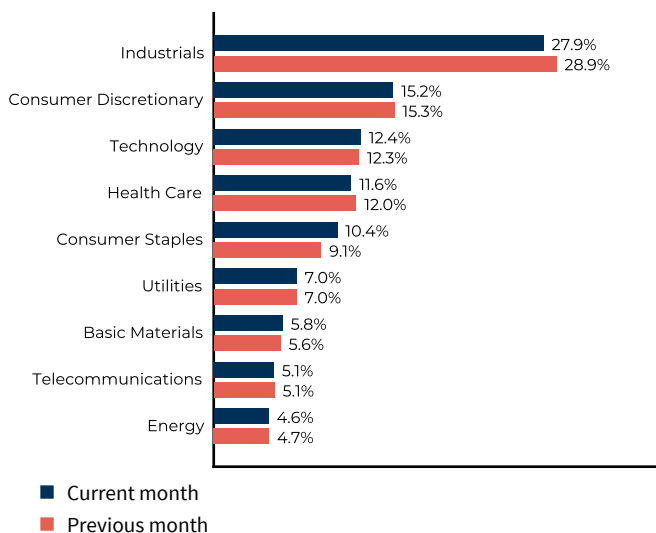
*Since inception

MONTHLY PERFORMANCES OF THE FUND

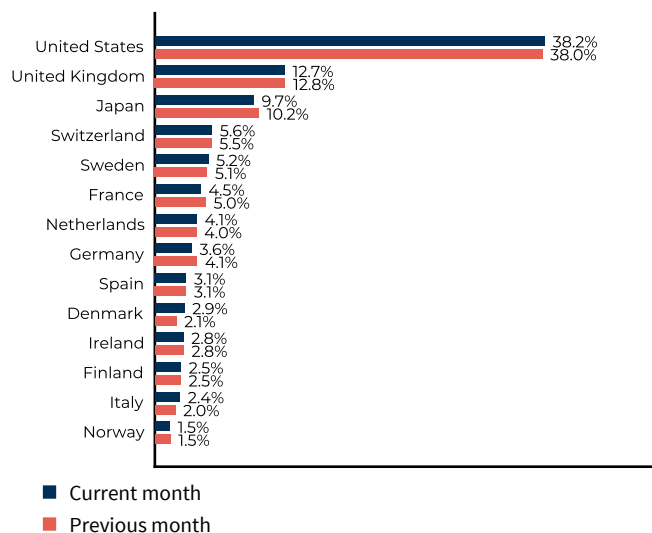
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021		-3.90%	7.53%	2.26%	1.42%	5.61%	4.67%	3.12%	-5.42%	7.63%	1.08%	6.32%	33.63%
2022	-4.97%	-3.15%	1.28%	-0.33%	-2.60%	-4.83%	7.77%	-3.65%	-5.49%	5.16%	4.10%	-4.33%	-11.49%
2023	3.12%	0.94%	2.46%	0.56%	-0.25%	2.56%	1.36%	-2.13%	-4.34%	-5.39%	10.10%	6.33%	15.30%
2024	1.77%	4.23%	3.60%	-4.62%	2.58%	0.75%	3.10%	-2.42%	2.36%				11.55%

Past performance does not reflect future performance.
*Since inception

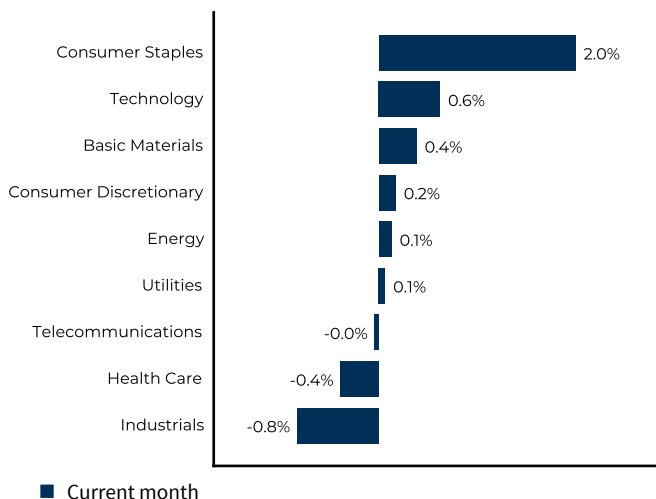
SECTOR ALLOCATION



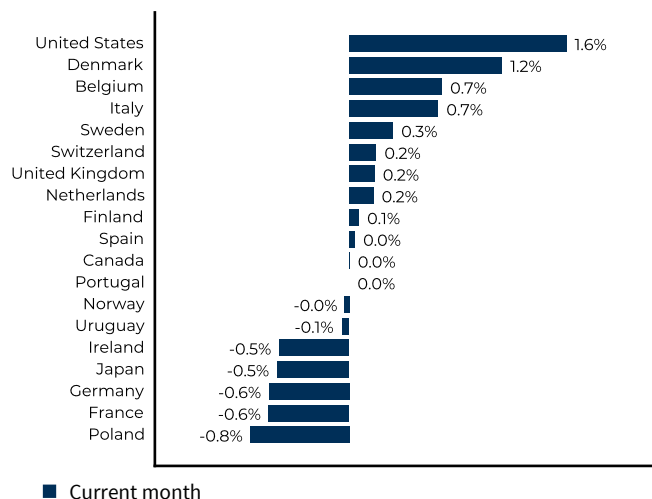
GEOGRAPHIC ALLOCATION



MONTHLY CONTRIBUTIONS PER SECTOR



MONTHLY CONTRIBUTIONS PER REGION



MONTHLY COMMENT

After long hesitations on the part of the Fed to start its policy rate cut program, which led to a rapid fall in the markets in August, it finally acted as if it had lowered its policy rate by 50bps in the course of September. This dispelled any fear of recession in the US. This sentiment has also been amplified by good economic statistics and strong business performance.

Prior to this action, the expectation of a decline in the policy rate led to a continuation of the normalization of the yield curve, with the difference between the 2-year and 10-year maturities returning to positive territory, which was extremely reassuring for the good performance of the economy and very profitable for values sensitive to a stability in the yield curve.

While at the end of spring, markets expected only a single cut in policy rates in 2024, the Fed has already made two cuts at the same time and has clearly announced that it will continue by the end of the year. Thus, barring an exogenous shock, as the stars have aligned, the trend of good performance observed on the markets since the beginning of the year should continue in the coming quarters.

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