

**SOLYS**

*Société d'investissement à capital variable*

**R.C.S. Luxembourg B 165471**

**Unaudited semi-annual report  
as at June 30, 2022**

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 (“KIID”) 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.



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**Société d'investissement à capital variable**

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# **SOLYS**

## **Société d'investissement à capital variable**

### **Management and Administration**

#### **Registered Office**

28-32, Place de la gare,  
L-1616 Luxembourg  
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 Alexandre CEGARRA  
SGPWM  
16-18, Boulevard Royal,  
L-2449 Luxembourg  
Grand Duchy of Luxembourg

Mr Guillaume DE MARTEL  
SG 29 Haussmann  
29, Boulevard Haussmann,  
75009 Paris  
France

##### **Management Company**

SG 29 Haussmann  
29, Boulevard Haussmann,  
75009 Paris  
France

##### **Depositary and Paying Agent**

Société Générale Luxembourg  
11, avenue Emile Reuter,  
L-2420 Luxembourg  
Grand Duchy of Luxembourg

##### **Administrative, Corporate and Domiciliary Agent**

Société Générale Luxembourg  
(Operational center)  
28-32, Place de la gare,  
L-1616 Luxembourg  
Grand Duchy of Luxembourg

# **SOLYS**

## **Société d'investissement à capital variable**

### **Management and Administration (cont.)**

#### **Registrar Agent**

Société Générale Luxembourg  
(Operational center)  
28-32, Place de la gare,  
L-1616 Luxembourg  
Grand Duchy of Luxembourg

#### ***Cabinet de Révision Agréé***

Deloitte Audit  
*Société à responsabilité limitée*  
20, Boulevard de Kockelscheuer,  
L-1821 Luxembourg  
Grand Duchy of Luxembourg

#### **Legal Advisor**

Elvinger Hoss Prussen  
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 SG 29 Haussmann, Lyxor International Asset Management S.A.S. has assigned to SG 29 Haussmann its rights and obligations under the Main Delegation Agreement as from October 31, 2021 and the Board of Directors has approved the appointment of SG 29 Haussmann as Management Company as from such date.

SG 29 Haussmann was incorporated on 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.

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

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## Société d'investissement à capital variable

### General Information on the Company (cont.)

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.

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.

The investment objective of **SOLYS - LFDE INTERNATIONAL SELECTION** (launch as of January 28, 2022, refer to note 1) 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.



# **SOLYS**

## **Société d'investissement à capital variable**

### **General Information on the Company (cont.)**

The investment objective of **SOLYS - GLOBAL HORIZON** (launch as of June 30, 2022, refer to note 1) 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**

### **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, 2022 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, 2022

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - EURO EVOLUTION	SOLYS - EUROPE EVOLUTION	SOLYS - GLOBAL EVOLUTION
	Notes	EUR	EUR	EUR
<b>ASSETS</b>				
Cash at bank		22	-	-
Swaps at market value	2.7, 7	52 433 795	56 632 784	54 336 156
Other assets		5 241	-	-
		<u>52 439 058</u>	<u>56 632 784</u>	<u>54 336 156</u>
<b>LIABILITIES</b>				
Global administration and investment management fees payable	3	27 262	30 911	29 759
"Taxe d'abonnement" payable	4	6 551	7 074	6 788
		<u>33 813</u>	<u>37 985</u>	<u>36 547</u>
<b>TOTAL NET ASSETS</b>		<u>52 405 245</u>	<u>56 594 799</u>	<u>54 299 609</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, 2022 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - QUADRANT EUROPE	SOLYS - LFDE INTERNATIONAL SELECTION*	SOLYS - GLOBAL HORIZON*
	Notes	EUR	EUR	EUR
<b>ASSETS</b>				
Cash at bank		2	-	20 000 064
Swaps at market value	2.7, 7	39 280 766	16 603 225	-
Other assets		-	-	-
		<u>39 280 768</u>	<u>16 603 225</u>	<u>20 000 064</u>
<b>LIABILITIES</b>				
Global administration and investment management fees payable	3	47 018	35 198	-
"Taxe d'abonnement" payable	4	4 904	2 071	-
		<u>51 922</u>	<u>37 269</u>	-
<b>TOTAL NET ASSETS</b>		<u>39 228 846</u>	<u>16 565 956</u>	<u>20 000 064</u>

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\*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, 2022 (cont.)**  
 (expressed in the Sub-Fund's currency)

Sub-Funds		COMBINED
	Notes	EUR
<b>ASSETS</b>		
Cash at bank		20 000 088
Swaps at market value	2.7, 7	219 286 726
Other assets		5 241
		<u>239 292 055</u>
<b>LIABILITIES</b>		
Global administration and investment management fees payable	3	170 148
"Taxe d'abonnement" payable	4	27 388
		<u>197 536</u>
<b>TOTAL NET ASSETS</b>		<u>239 094 519</u>

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	30/06/2022	31/12/2021	30/12/2020
Total Net Assets	EUR	52 405 245	66 617 819	52 979 828
<b>Class I-EUR</b>				
Number of shares outstanding		595 546.3830	595 546.3830	595 546.3830
Net asset value per share	EUR	88.00	111.86	88.96

#### SOLYS - EUROPE EVOLUTION

	Currency	30/06/2022	31/12/2021	30/12/2020
Total Net Assets	EUR	56 594 799	67 686 190	51 702 138
<b>Class I</b>				
Number of shares outstanding		531 915.0000	531 915.0000	531 915.0000
Net asset value per share	EUR	106.40	127.25	97.20

#### SOLYS - GLOBAL EVOLUTION

	Currency	30/06/2022	31/12/2021	30/12/2020
Total Net Assets	EUR	54 299 609	64 375 361	-
<b>Class I-EUR</b>				
Number of shares outstanding		495 050.0000	495 050.0000	-
Net asset value per share	EUR	109.69	130.04	-

#### SOLYS - QUADRANT EUROPE

	Currency	30/06/2022	31/12/2021	30/12/2020
Total Net Assets	EUR	39 228 846	49 092 595	-
<b>Class I-EUR</b>				
Number of shares outstanding		485 437.0000	485 437.0000	-
Net asset value per share	EUR	80.81	101.13	-

#### SOLYS - LFDE INTERNATIONAL SELECTION\*

	Currency	30/06/2022	31/12/2021	30/12/2020
Total Net Assets	EUR	16 565 956	-	-
<b>Class I-EUR</b>				
Number of shares outstanding		204 082.8380	-	-
Net asset value per share	EUR	81.17	-	-

\*Please refer to Note 1

# SOLYS

## Société d'investissement à capital variable

### Statistical information (cont.)

(expressed in the Sub-Fund's currency)

#### SOLYS - GLOBAL HORIZON\*

	Currency	30/06/2022	31/12/2021	30/12/2020
Total Net Assets	EUR	20 000 064	-	-
<b>Class I-EUR</b>				
Number of shares outstanding		238 096.0000	-	-
Net asset value per share	EUR	84.00	-	-

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\*Please refer to Note 1

# **SOLYS**

## **Société d'investissement à capital variable**

### **Notes to the Financial Statements as at June 30, 2022**

#### **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, 2022, six Sub-Funds are available to investors:

#### **SOLYS - EURO EVOLUTION**

- Class I-EUR

#### **SOLYS - EUROPE EVOLUTION**

- Class I

#### **SOLYS - GLOBAL EVOLUTION**

- Class I-EUR

#### **SOLYS - QUADRANT EUROPE**

- Class I-EUR

#### **SOLYS - LFDE INTERNATIONAL SELECTION**

- Class I-EUR (launched January 28, 2022)

#### **SOLYS - GLOBAL HORIZON**

- Class I-EUR (launched June 30, 2022)

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.

As at January 27, 2022, the Board of Directors of the Company decided to create the Sub-Fund SOLYS - LFDE INTERNATIONAL SELECTION.

As at June 28, 2022, the Board of Directors of the Company decided to create the Sub-Fund SOLYS - GLOBAL HORIZON.

#### **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, 2022.

##### **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.



# **SOLYS**

## **Société d'investissement à capital variable**

### **Notes to the Financial Statements as at June 30, 2022 (cont.)**

#### **Note 2 - Principal accounting policies (cont.)**

##### **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,

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 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,

2.3.8 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.

# **SOLYS**

## **Société d'investissement à capital variable**

### **Notes to the Financial Statements as at June 30, 2022 (cont.)**

#### **Note 2 - Principal accounting policies (cont.)**

##### **2.5 Foreign exchange translation (cont.)**

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 Combined financial statements**

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

##### **2.7 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".

##### **2.8 Formation expenses**

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

##### **2.9 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.

##### **2.10 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.

# SOLYS

## Société d'investissement à capital variable

### Notes to the Financial Statements as at June 30, 2022 (cont.)

#### Note 2 - Principal accounting policies (cont.)

##### 2.10 Swing Pricing (cont.)

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

When there are net inflows in a given Sub-Fund, the Swing Factor will increase the NAV per Share of each Class and when there are net outflows in a given Sub-Fund, the Swing Factor will reduce the NAV per Share of each Class. The Management Company might determine that such Swing Factor will only apply if net inflows and/or net outflows exceed 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, 2022, no sub-funds have applied the Swing Pricing.

#### 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 - QUADRANT EUROPE	Class I Shares	Monthly	0.40%
SOLYS - LFDE INTERNATIONAL SELECTION	Class I Shares	Monthly	0.80%
SOLYS - GLOBAL HORIZON	Class I Shares	Monthly	0.40%

#### Note 4 - 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.

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## Société d'investissement à capital variable

### Notes to the Financial Statements as at June 30, 2022 (cont.)

#### Note 4 - Taxation (cont.)

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;
- 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.

# SOLYS

## Société d'investissement à capital variable

### Notes to the Financial Statements as at June 30, 2022 (cont.)

#### Note 5 - Exchange rates

As at June 30, 2022, all the share classes are expressed in EUR. No exchange rates have been used for the presentation.

#### Note 6 - Dividend distribution

For the “Class I-EUR” of the Sub-Funds SOLYS - EURO EVOLUTION, SOLYS - GLOBAL EVOLUTION, SOLYS - QUADRANT EUROPE and SOLYS - LFDE INTERNATIONAL SELECTION and the “Class I” of the Sub-Fund SOLYS - EUROPE EVOLUTION, which pay monthly dividends, the following dividends were paid:

- Payment dates:

Month	Record date	Ex-date	Payment date
January	29-Dec-21 <sup>(a)</sup>	3-Jan-22 <sup>(b)</sup>	6-Jan-22 <sup>(c)</sup>
February	31-Jan-22	1-Feb-22	4-Feb-22
March	28-Feb-22	1-Mar-22	4-Mar-22
April	31-Mar-22	1-Apr-22	6-Apr-22
May	29-Apr-22 <sup>(d)</sup>	2-May-22 <sup>(e)</sup>	5-May-22 <sup>(f)</sup>
June	31-May-22	1-Jun-22	9-Jun-22 <sup>(g)</sup>

(a) 30-Dec-21 for the Sub-Funds SOLYS - EUROPE EVOLUTION and SOLYS - QUADRANT EUROPE

(b) 4-Jan-22 for the Sub-Funds SOLYS - EUROPE EVOLUTION, SOLYS - GLOBAL EVOLUTION and SOLYS - QUADRANT EUROPE

(c) 7-Jan-22 for the Sub-Funds SOLYS - EUROPE EVOLUTION, SOLYS - GLOBAL EVOLUTION and SOLYS - QUADRANT EUROPE

(d) 28-Apr-22 for the Sub-Funds SOLYS - GLOBAL EVOLUTION and SOLYS - LFDE INTERNATIONAL SELECTION

(e) 3-May-22 for the Sub-Funds SOLYS - EUROPE EVOLUTION and SOLYS - QUADRANT EUROPE and 6-May-22 for the Sub-Funds SOLYS - GLOBAL EVOLUTION and SOLYS - LFDE INTERNATIONAL SELECTION

(f) 6-May-22 for the Sub-Funds SOLYS - EUROPE EVOLUTION and SOLYS - QUADRANT EUROPE and 12-May-22 for the Sub-Funds SOLYS - GLOBAL EVOLUTION and SOLYS - LFDE INTERNATIONAL SELECTION

(g) 7-Jun-22 for the Sub-Funds SOLYS - EUROPE EVOLUTION and SOLYS - QUADRANT EUROPE

- Monthly amount:

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 - QUADRANT EUROPE	Class I-EUR	EUR	0.4166
SOLYS - LFDE INTERNATIONAL SELECTION <sup>(a)</sup>	Class I-EUR	EUR	0.4166

(a) Since February 2022

# SOLYS

## Société d'investissement à capital variable

### Notes to the Financial Statements as at June 30, 2022 (cont.)

#### Note 7 - Swaps

The Company had the following Swap contracts outstanding as at June 30, 2022:

#### SOLYS - EURO EVOLUTION

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
49 067 067	Sustainable Equity Europe Lyxor Strategy (SGMDTVOL)	EUR	12-Sep-22	52 433 795
	Basket of securities	EUR	12-Sep-22	-
				<hr/> <b>52 433 795</b> <hr/>

#### SOLYS - EUROPE EVOLUTION

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
50 000 010	Europe Evolution Strategy (SGMDTEOL)	EUR	6-Jul-34	56 632 784
	Basket of securities	EUR	6-Jul-34	-
				<hr/> <b>56 632 784</b> <hr/>

#### SOLYS - GLOBAL EVOLUTION

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
50 000 050	Global Evolution Strategy (SGMDTGOL)	EUR	10-Feb-35	54 336 156
	Basket of securities	EUR	10-Feb-35	-
				<hr/> <b>54 336 156</b> <hr/>

#### SOLYS - QUADRANT EUROPE

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
50 000 011	Quadrant Europe Strategy (SGMDTQAD)	EUR	27-Aug-2035	39 280 766
	Basket of securities	EUR	27-Aug-2035	-
				<hr/> <b>39 280 766</b> <hr/>

#### SOLYS - LFDE INTERNATIONAL SELECTION

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
19 183 787	International Selection Strategy (SGMDTLIS)	EUR	28-Jan-2037	16 603 225
	Basket of securities	EUR	28-Jan-2037	-
				<hr/> <b>16 603 225</b> <hr/>

# SOLYS

## Société d'investissement à capital variable

### Notes to the Financial Statements as at June 30, 2022 (cont.)

#### Note 8 - Collateral

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

As at June 30, 2022, 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% 25/02/2026	AAu	EUR	1 700 449
Bond	French Republic	OAT 0.00% 25/11/2029	AAu	EUR	3 389 753
Bond	French Republic	OAT 0.10% 01/03/2025	AAu	EUR	3 172 412
Bond	French Republic	OAT 0.50% 25/05/2025	AAu	EUR	4 121 208
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	1 001 404
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	765 479
Bond	French Republic	OAT 1.50% 25/05/2050	AAu	EUR	1 573 801
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	5 133 931
Bond	French Republic	OAT 1.75% 25/11/2024	AAu	EUR	4 022 946
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	4 052 320
Bond	French Republic	OAT 3.50% 25/04/2026	AAu	EUR	4 583 074
Bond	French Republic	OAT 4.25% 25/10/2023	AAu	EUR	3 192 192
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	4 095 182
Bond	French Republic	OAT 4.75% 25/04/2035	AAu	EUR	2 295 266
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	2 716 381
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	3 974 973
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	5 354 391
					<hr/>
					55 145 162

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\*Source: Standard & Poor's

# SOLYS

## Société d'investissement à capital variable

### Notes to the Financial Statements as at June 30, 2022 (cont.)

#### Note 8 - 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% 25/02/2024	AAu	EUR	874 009
Bond	French Republic	OAT 0.00% 25/11/2029	AAu	EUR	6 513 904
Bond	French Republic	OAT 0.50% 25/05/2025	AAu	EUR	713 305
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	6 850 068
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	7 059 272
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	6 180 245
Bond	French Republic	OAT 2.25% 25/05/2024	AAu	EUR	4 365 956
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	419 667
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	7 171 881
Bond	French Republic	OAT 4.75% 25/04/2035	AAu	EUR	7 133 722
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	6 715 602
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	6 470 189
					<b>60 467 820</b>

##### SOLYS - GLOBAL EVOLUTION

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 0.50% 25/05/2025	AAu	EUR	9 764 594
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	2 125 547
Bond	French Republic	OAT 0.50% 25/05/2029	AAu	EUR	1 018 943
Bond	French Republic	OAT 1.50% 25/05/2031	AAu	EUR	684 262
Bond	French Republic	OAT 1.50% 25/05/2050	AAu	EUR	5 266 869
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	5 679 756
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	7 774 427
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	1 984 829
Bond	French Republic	OAT 4.25% 25/10/2023	AAu	EUR	7 639 462
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	8 887 502
Bond	French Republic	OAT 4.75% 25/04/2035	AAu	EUR	4 471 788
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	801 981
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	2 074 256
					<b>58 174 216</b>

\*Source: Standard & Poor's



# SOLYS

## Société d'investissement à capital variable

### Notes to the Financial Statements as at June 30, 2022 (cont.)

#### Note 8 - Collateral (cont.)

##### SOLYS - QUADRANT EUROPE

<b>Instrument Type</b>	<b>Issuer Name</b>	<b>Security Name</b>	<b>Rating*</b>	<b>Currency</b>	<b>Collateral Amount Received (in Sub-Fund Currency)</b>
Bond	French Republic	OAT 0.50% 25/05/2025	AAu	EUR	630 546
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	2 222 960
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	556 297
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	1 314 092
Bond	French Republic	OAT 1.75% 25/11/2024	AAu	EUR	2 169 215
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	6 988 969
Bond	French Republic	OAT 3.50% 25/04/2026	AAu	EUR	6 534 435
Bond	French Republic	OAT 4.25% 25/10/2023	AAu	EUR	6 225 746
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	6 235 725
Bond	French Republic	OAT 4.75% 25/04/2035	AAu	EUR	1 892 061
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	6 876 152
					<hr/>
					<b>41 646 198</b>

##### SOLYS - LFDE INTERNATIONAL SELECTION

<b>Instrument Type</b>	<b>Issuer Name</b>	<b>Security Name</b>	<b>Rating*</b>	<b>Currency</b>	<b>Collateral Amount Received (in Sub-Fund Currency)</b>
Bond	French Republic	OAT 0.50% 25/05/2025	AAu	EUR	3 134 010
Bond	French Republic	OAT 0.50% 25/05/2029	AAu	EUR	3 048 431
Bond	French Republic	OAT 0.75% 25/12/2028	AAu	EUR	2 558 325
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	3 260 138
Bond	French Republic	OAT 4.25% 25/10/2023	AAu	EUR	2 686 060
Bond	French Republic	OAT 4.50% 25/04/2041	AAu	EUR	1 111 436
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	2 143 272
					<hr/>
					<b>17 941 672</b>

\*Source: Standard & Poor's

# **SOLYS**

## **Société d'investissement à capital variable**

### **Notes to the Financial Statements as at June 30, 2022 (cont.)**

#### **Note 9 - Related parties**

From January 1, 2022 to June 30, 2022, the Sub-Funds invested part of their assets in the shares/units of other UCIs promoted by SG 29 Haussmann. 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 year.

#### **Note 12 - Significant event**

In February 2022, a number of countries (including the US, UK and EU) imposed sanctions against certain entities and individuals in Russia as a result of the official recognition of the Donetsk People Republic and Lugansk People Republic by the Russian Federation. Announcements of potential additional sanctions have been made following military operations initiated by Russia against the Ukraine on February 24, 2022. The situation, together with growing turmoil from fluctuations in commodity prices and foreign exchange rates, and the potential to adversely impact global economies, has driven a sharp increase in volatility across markets. The Board of Directors of the Company regards these events for the Company as non-adjusting events after the reporting period. Although neither the Company's performance and going concern nor operations, at the date of this report, have been significantly impacted by the above, the Board of Directors of the Company continues to monitor the evolving situation and its impact on the financial position of the Company.

#### **Note 13 - Subsequent events**

The Sub-Fund SOLYS - EUROPE HORIZON will be launched in September 2022.

# SOLYS

## Société d'investissement à capital variable

### Other Information

#### SFT Regulation

During the period ending June 30, 2022, 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 - QUADRANT EUROPE	SOLYS - LFDE INTERNATIONAL SELECTION
<b>Amount of Total Return Swaps expressed in absolute amount (in the currency of the Sub-Fund)</b>	52 433 795	56 632 784	54 336 156	39 280 766	16 603 225
Proportion of the AUM	100.05%	100.07%	100.07%	100.13%	100.22%
Less than one day	-	-	-	-	-
One day to one week	-	-	-	-	-
One week to one month	-	-	-	-	-
One month to three months	-	-	-	-	-
Three months to one year	52 433 795	-	-	-	-
Above one year	-	56 632 784	54 336 156	39 280 766	16 603 225
Open maturity	-	-	-	-	-
<b>Total</b>	<b>52 433 795</b>	<b>56 632 784</b>	<b>54 336 156</b>	<b>39 280 766</b>	<b>16 603 225</b>
<b>Counterparty</b>					
Name of counterparty, Country of domicile of the counterparty and Gross volume of outstanding transactions	see note 7	see note 7	see note 7	see note 7	see note 7
<i>Type of collateral:</i>					
Cash	-	-	-	-	-
Securities	see note 8	see note 8	see note 8	see note 8	see note 8
<i>Quality of collateral:</i>					
Rating	-	-	-	-	-

# SOLYS

## Société d'investissement à capital variable

### Other Information (cont.)

	SOLYS - EURO EVOLUTION	SOLYS - EUROPE EVOLUTION	SOLYS - GLOBAL EVOLUTION	SOLYS - QUADRANT EUROPE	SOLYS - LFDE INTERNATIONAL SELECTION
<b>Safekeeping of collateral received by the Fund as part of total return swaps</b>					
Less than one day	-	-	-	-	-
One day to one week	-	-	-	-	-
One week to one month	-	-	-	-	-
One month to three months	-	-	-	-	-
Three months to one year	see note 8	-	-	-	-
Above one year	-	see note 8	see note 8	see note 8	see note 8
Open maturity	-	-	-	-	-
Total	see note 8	see note 8	see note 8	see note 8	see note 8
<b>Safekeeping of collateral received by the Fund as part of total return swaps</b>					
Name of custodian	Société Générale Investment Bank	Société Générale Investment Bank	Société Générale Investment Bank	Société Générale Investment Bank	Société Générale Investment Bank
Cash	-	-	-	-	-
Securities	see note 8	see note 8	see note 8	see note 8	see note 8
Proportion of collateral granted	-	-	-	-	-

Returns and costs incurred from Total Return Swaps transactions during the period ended June 30, 2022, 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	5 354 391
		French Republic	OAT 1.75% 25/06/2039	5 133 931
		French Republic	OAT 3.50% 25/04/2026	4 583 074
		French Republic	OAT 0.50% 25/05/2025	4 121 208
		French Republic	OAT 4.50% 25/04/2041	4 095 182
		French Republic	OAT 2.50% 25/05/2030	4 052 320
		French Republic	OAT 1.75% 25/11/2024	4 022 946
		French Republic	OAT 5.75% 25/10/2032	3 974 973
		French Republic	OAT 0.00% 25/11/2029	3 389 753
		French Republic	OAT 4.25% 25/10/2023	3 192 192
SOLYS - EUROPE EVOLUTION	EUR	French Republic	OAT 4.50% 25/04/2041	7 171 881
		French Republic	OAT 4.75% 25/04/2035	7 133 722
		French Republic	OAT 1.75% 25/06/2039	7 059 272
		French Republic	OAT 0.50% 25/05/2026	6 850 068
		French Republic	OAT 5.50% 25/04/2029	6 715 602
		French Republic	OAT 0.00% 25/11/2029	6 513 904
		French Republic	OAT 6.00% 25/10/2025	6 470 189
		French Republic	OAT 2.00% 25/05/2048	6 180 245
		French Republic	OAT 2.25% 25/05/2024	4 365 956
		French Republic	OAT 0.00% 25/02/2024	874 009
SOLYS - GLOBAL EVOLUTION	EUR	French Republic	OAT 0.50% 25/05/2025	9 764 594
		French Republic	OAT 4.50% 25/04/2041	8 887 502
		French Republic	OAT 2.50% 25/05/2030	7 774 427
		French Republic	OAT 4.25% 25/10/2023	7 639 462
		French Republic	OAT 1.75% 25/06/2039	5 679 756
		French Republic	OAT 1.50% 25/05/2050	5 266 869
		French Republic	OAT 4.75% 25/04/2035	4 471 788
		French Republic	OAT 0.50% 25/05/2026	2 125 547
		French Republic	OAT 6.00% 25/10/2025	2 074 256
		French Republic	OAT 2.75% 25/10/2027	1 984 829
SOLYS - QUADRANT EUROPE	EUR	French Republic	OAT 2.50% 25/05/2030	6 988 969
		French Republic	OAT 6.00% 25/10/2025	6 876 152
		French Republic	OAT 3.50% 25/04/2026	6 534 435
		French Republic	OAT 4.50% 25/04/2041	6 235 725
		French Republic	OAT 4.25% 25/10/2023	6 225 746
		French Republic	OAT 0.50% 25/05/2026	2 222 960
		French Republic	OAT 1.75% 25/11/2024	2 169 215
		French Republic	OAT 4.75% 25/04/2035	1 892 061
		French Republic	OAT 1.75% 25/06/2039	1 314 092
		French Republic	OAT 0.50% 25/05/2025	630 546

# 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 - LFDE INTERNATIONAL SELECTION	EUR	French Republic	OAT 1.25% 25/05/2034	3 260 138
		French Republic	OAT 0.50% 25/05/2025	3 134 010
		French Republic	OAT 0.50% 25/05/2029	3 048 431
		French Republic	OAT 4.25% 25/10/2023	2 686 060
		French Republic	OAT 0.75% 25/12/2028	2 558 325
		French Republic	OAT 5.75% 25/10/2032	2 143 272
		French Republic	OAT 4.50% 25/04/2041	1 111 436