

**SOLYS**

*Société d'investissement à capital variable*

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

**Unaudited semi-annual report  
as at June 30, 2023**

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.



# **SOLYS**

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

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# **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 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 S.A.  
11, avenue Emile Reuter,  
L-2420 Luxembourg  
Grand Duchy of Luxembourg

##### **Administrative and Registrar Agent**

Société Générale Luxembourg S.A.  
(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.)**

#### **Investment Managers**

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

#### **Corporate and Domiciliary Agent**

ONE Corporate  
4, rue Peternelchen,  
L-2370 Howald  
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.

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### **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.

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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 - COMPASS TRANSATLANTIC** (launch as of March 28, 2023, 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 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.

# **SOLYS**

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

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

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.

The investment objective of **SOLYS - EUROPE HORIZON** (launch as of September 6, 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 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 - 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.

The investment objective of **SOLYS - TOCQUEVILLE ACTIONS EVOLUTION** (launch as of May 31, 2023, 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 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** (launch as of March 16, 2023, 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 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.

# SOLYS

## Société d'investissement à capital variable

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

The investment objective of **SOLYS - CARMIGNAC EQUITY SELECTION** (launch as of April 24, 2023, 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 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.

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.

# **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, 2023 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, 2023

(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		16	-	-
Swaps at market value	2.7, 8	54 148 782	61 056 691	58 611 001
Other assets		5 412	-	-
		<u>54 154 210</u>	<u>61 056 691</u>	<u>58 611 001</u>
<b>LIABILITIES</b>				
Global administration and investment management fees payable	3	27 270	32 190	30 254
"Taxe d'abonnement" payable	5	6 765	7 627	7 322
		<u>34 035</u>	<u>39 817</u>	<u>37 576</u>
<b>TOTAL NET ASSETS</b>		<u>54 120 175</u>	<u>61 016 874</u>	<u>58 573 425</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, 2023 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - COMPASS TRANSATLANTIC	SOLYS - QUADRANT EUROPE	SOLYS - LFDE INTERNATIONAL SELECTION
	Notes	EUR	EUR	EUR
<b>ASSETS</b>				
Cash at bank		-	3	-
Swaps at market value	2.7, 8	21 768 250	38 603 330	17 372 486
Other assets		-	-	-
		<u>21 768 250</u>	<u>38 603 333</u>	<u>17 372 486</u>
<b>LIABILITIES</b>				
Global administration and investment management fees payable	3	36 417	44 085	34 695
"Taxe d'abonnement" payable	5	2 716	4 819	2 167
		<u>39 133</u>	<u>48 904</u>	<u>36 862</u>
<b>TOTAL NET ASSETS</b>		<u>21 729 117</u>	<u>38 554 429</u>	<u>17 335 624</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, 2023 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - EUROPE HORIZON	SOLYS - GLOBAL HORIZON	SOLYS - TOCQUEVILLE ACTIONS EVOLUTION
	Notes	EUR	EUR	EUR
<b>ASSETS</b>				
Cash at bank		-	-	-
Swaps at market value	2.7, 8	21 581 271	21 649 567	20 079 813
Other assets		-	-	-
		<u>21 581 271</u>	<u>21 649 567</u>	<u>20 079 813</u>
<b>LIABILITIES</b>				
Global administration and investment management fees payable	3	24 540	23 533	9 947
"Taxe d'abonnement" payable	5	2 694	2 703	2 508
		<u>27 234</u>	<u>26 236</u>	<u>12 455</u>
<b>TOTAL NET ASSETS</b>		<u>21 554 037</u>	<u>21 623 331</u>	<u>20 067 358</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, 2023 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds		SOLYS - ZEPHYR EUROPE	SOLYS - CARMIGNAC EQUITY SELECTION	SOLYS - LFDE TRANSATLANTIC
	Notes	EUR	EUR	EUR
<b>ASSETS</b>				
Cash at bank		-	-	-
Swaps at market value	2.7, 8	21 772 051	21 454 485	20 782 600
Other assets		-	-	-
		<u>21 772 051</u>	<u>21 454 485</u>	<u>20 782 600</u>
<b>LIABILITIES</b>				
Global administration and investment management fees payable	3	24 414	34 223	47 253
"Taxe d'abonnement" payable	5	2 718	2 677	2 592
		<u>27 132</u>	<u>36 900</u>	<u>49 845</u>
<b>TOTAL NET ASSETS</b>		<u>21 744 919</u>	<u>21 417 585</u>	<u>20 732 755</u>

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

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**Société d'investissement à capital variable**

**Statement of Net Assets as at June 30, 2023 (cont.)**  
 (expressed in the Sub-Fund's currency)

Sub-Funds		COMBINED
	Notes	EUR
<b>ASSETS</b>		
Cash at bank		19
Swaps at market value	2.7, 8	378 880 327
Other assets		5 412
		<u>378 885 758</u>
<b>LIABILITIES</b>		
Global administration and investment management fees payable	3	368 821
"Taxe d'abonnement" payable	5	47 308
		<u>416 129</u>
<b>TOTAL NET ASSETS</b>		<u>378 469 629</u>

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

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## Société d'investissement à capital variable

### Statistical information

(expressed in the Sub-Fund's currency)

#### SOLYS - EURO EVOLUTION

	Currency	30/06/2023	31/12/2022	31/12/2021
Total Net Assets	EUR	54 120 175	51 003 740	66 617 819
<b>Class I-EUR</b>				
Number of shares outstanding		595 546.3830	595 546.3830	595 546.3830
Net asset value per share	EUR	90.87	85.64	111.86

#### SOLYS - EUROPE EVOLUTION

	Currency	30/06/2023	31/12/2022	31/12/2021
Total Net Assets	EUR	61 016 874	56 082 033	67 686 190
<b>Class I</b>				
Number of shares outstanding		531 915.0000	531 915.0000	531 915.0000
Net asset value per share	EUR	114.71	105.43	127.25

#### SOLYS - GLOBAL EVOLUTION

	Currency	30/06/2023	31/12/2022	31/12/2021
Total Net Assets	EUR	58 573 425	54 575 451	64 375 361
<b>Class I-EUR</b>				
Number of shares outstanding		495 050.0000	495 050.0000	495 050.0000
Net asset value per share	EUR	118.32	110.24	130.04

#### SOLYS - COMPASS TRANSATLANTIC\*

	Currency	30/06/2023	31/12/2022	31/12/2021
Total Net Assets	EUR	21 729 117	-	-
<b>Class I-EUR</b>				
Number of shares outstanding		235 295.0000	-	-
Net asset value per share	EUR	92.35	-	-

#### SOLYS - QUADRANT EUROPE

	Currency	30/06/2023	31/12/2022	31/12/2021
Total Net Assets	EUR	38 554 429	37 149 137	49 092 595
<b>Class I-EUR</b>				
Number of shares outstanding		485 437.0000	485 437.0000	485 437.0000
Net asset value per share	EUR	79.42	76.53	101.13

\*Please refer to Note 1

# SOLYS

## Société d'investissement à capital variable

### Statistical information (cont.)

(expressed in the Sub-Fund's currency)

#### SOLYS - LFDE INTERNATIONAL SELECTION

	Currency	30/06/2023	31/12/2022	31/12/2021
Total Net Assets	EUR	17 335 624	16 291 051	-
<b>Class I-EUR</b>				
Number of shares outstanding		204 082.0000	204 082.0000	-
Net asset value per share	EUR	84.94	79.83	-

#### SOLYS - EUROPE HORIZON

	Currency	30/06/2023	31/12/2022	31/12/2021
Total Net Assets	EUR	21 554 037	19 824 108	-
<b>Class I-EUR</b>				
Number of shares outstanding		240 964.0000	240 964.0000	-
Net asset value per share	EUR	89.45	82.27	-

#### SOLYS - GLOBAL HORIZON

	Currency	30/06/2023	31/12/2022	31/12/2021
Total Net Assets	EUR	21 623 331	20 309 017	-
<b>Class I-EUR</b>				
Number of shares outstanding		238 096.0000	238 096.0000	-
Net asset value per share	EUR	90.82	85.30	-

#### SOLYS - TOCQUEVILLE ACTIONS EVOLUTION\*

	Currency	30/06/2023	31/12/2022	31/12/2021
Total Net Assets	EUR	20 067 358	-	-
<b>Class I-EUR</b>				
Number of shares outstanding		223 464.0000	-	-
Net asset value per share	EUR	89.80	-	-

#### SOLYS - ZEPHYR EUROPE\*

	Currency	30/06/2023	31/12/2022	31/12/2021
Total Net Assets	EUR	21 744 919	-	-
<b>Class I-EUR</b>				
Number of shares outstanding		259 741.0000	-	-
Net asset value per share	EUR	83.72	-	-

\*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	30/06/2023	31/12/2022	31/12/2021
Total Net Assets	EUR	21 417 585	-	-
<b>Class I-EUR</b>				
Number of shares outstanding		227 196.0000	-	-
Net asset value per share	EUR	94.27	-	-

#### SOLYS - LFDE TRANSATLANTIC

	Currency	30/06/2023	31/12/2022	31/12/2021
Total Net Assets	EUR	20 732 755	19 570 338	-
<b>Class I-EUR</b>				
Number of shares outstanding		243 903.0000	243 903.0000	-
Net asset value per share	EUR	85.00	80.24	-

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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, 2023**

#### **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, 2023, twelve Sub-Funds are available 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 (launched March 28, 2023)

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

- Class I-EUR

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

- Class I-EUR

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

- Class I-EUR

#### **SOLYS - EUROPE HORIZON**

- Class I-EUR

#### **SOLYS - TOCQUEVILLE ACTIONS EVOLUTION**

- Class I-EUR (launched May 31, 2023)

#### **SOLYS - ZEPHYR EUROPE**

- Class I-EUR (launched March 16, 2023)

#### **SOLYS - CARMIGNAC EQUITY SELECTION**

- Class I-EUR (launched April 26, 2023)

#### **SOLYS - LFDE TRANSATLANTIC**

- Class I-EUR

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.

# **SOLYS**

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

### **Notes to the Financial Statements as at June 30, 2023 (cont.)**

#### **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, 2023.

##### **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,

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.

# **SOLYS**

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

### **Notes to the Financial Statements as at June 30, 2023 (cont.)**

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

##### **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.

The net realised gain or loss or net change in unrealised appreciation or depreciation on foreign exchange are recognised in the Statement of Operations and Changes in Net Assets in determining the increase or decrease in Net Assets.

##### **2.6 Combined financial statements**

The combined Statement of Net Assets represents the total of the Statements of Net Assets and Changes in Net Assets of the individual Sub-Funds.

##### **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.

# **SOLYS**

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

### **Notes to the Financial Statements as at June 30, 2023 (cont.)**

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

##### **2.9 Transaction fees**

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

##### **2.10 Income**

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

##### **2.11 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.

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, 2023, no sub-funds have applied the Swing Pricing.

# SOLYS

## Société d'investissement à capital variable

### Notes to the Financial Statements as at June 30, 2023 (cont.)

#### 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	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%

#### Note 4 - Other income

As at June 30, 2023, other income mainly include 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;

# SOLYS

## Société d'investissement à capital variable

### Notes to the Financial Statements as at June 30, 2023 (cont.)

#### Note 5 - Taxation (cont.)

- 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.

#### Note 6 - Exchange rates

As at June 30, 2023, all the share classes are expressed in EUR. No exchange rates have been used for the presentation.

#### 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	29-Dec-22	2-Jan-23	5-Jan-23
February	31-Jan-23	1-Feb-23	6-Feb-23
March	28-Feb-23	1-Mar-23	6-Mar-23
April	31-Mar-23	3-Apr-23	6-Apr-23
May	28-Apr-23	2-May-23	5-May-23
June	31-May-23	1-Jun-23	7-Jun-23

# SOLYS

## Société d'investissement à capital variable

### Notes to the Financial Statements as at June 30, 2023 (cont.)

#### Note 7 - Dividend distribution (cont.)

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

Month	Record date	Ex-date	Payment date
January	29-Dec-22	3-Jan-23	6-Jan-23
February	31-Jan-23	1-Feb-23	6-Feb-23
March	28-Feb-23	1-Mar-23	6-Mar-23
April	31-Mar-23	3-Apr-23	6-Apr-23
May	28-Apr-23	2-May-23	5-May-23
June	31-May-23	1-Jun-23	6-Jun-23

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	29-Dec-22	4-Jan-23	10-Jan-23
February	31-Jan-23	1-Feb-23	6-Feb-23
March	28-Feb-23	1-Mar-23	6-Mar-23
April	31-Mar-23	3-Apr-23	6-Apr-23
May	28-Apr-23	2-May-23	12-May-23
June	31-May-23	1-Jun-23	6-Jun-23

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	29-Dec-22	3-Jan-23	5-Jan-23
February	31-Jan-23	1-Feb-23	6-Feb-23
March	28-Feb-23	1-Mar-23	6-Mar-23
April	31-Mar-23	3-Apr-23	6-Apr-23
May	28-Apr-23	2-May-23	5-May-23
June	31-May-23	1-Jun-23	6-Jun-23

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	29-Dec-22	4-Jan-23	10-Jan-23
February	31-Jan-23	1-Feb-23	6-Feb-23
March	28-Feb-23	1-Mar-23	6-Mar-23
April	31-Mar-23	3-Apr-23	6-Apr-23
May	28-Apr-23	2-May-23	12-May-23
June	31-May-23	1-Jun-23	7-Jun-23

# SOLYS

## Société d'investissement à capital variable

### Notes to the Financial Statements as at June 30, 2023 (cont.)

#### Note 7 - Dividend distribution (cont.)

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	29-Dec-22	3-Jan-23	6-Jan-23
February	31-Jan-23	1-Feb-23	6-Feb-23
March	28-Feb-23	1-Mar-23	6-Mar-23
April	31-Mar-23	3-Apr-23	6-Apr-23
May	28-Apr-23	2-May-23	5-May-23
June	31-May-23	1-Jun-23	6-Jun-23

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	29-Dec-22	4-Jan-23	10-Jan-23
February	31-Jan-23	1-Feb-23	6-Feb-23
March	28-Feb-23	1-Mar-23	6-Mar-23
April	31-Mar-23	3-Apr-23	6-Apr-23
May	28-Apr-23	2-May-23	12-May-23
June	31-May-23	1-Jun-23	6-Jun-23

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	29-Dec-22	4-Jan-23	10-Jan-23
February	31-Jan-23	1-Feb-23	6-Feb-23
March	28-Feb-23	1-Mar-23	6-Mar-23
April	31-Mar-23	3-Apr-23	6-Apr-23
May	28-Apr-23	2-May-23	12-May-23
June	31-May-23	1-Jun-23	7-Jun-23

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
April	31-Mar-23	3-Apr-23	6-Apr-23
May	28-Apr-23	2-May-23	5-May-23
June	31-May-23	1-Jun-23	7-Jun-23

# SOLYS

## Société d'investissement à capital variable

### Notes to the Financial Statements as at June 30, 2023 (cont.)

#### Note 7 - Dividend distribution (cont.)

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
May	28-Apr-23	2-May-23	5-May-23
June	31-May-23	1-Jun-23	7-Jun-23

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
May	28-Apr-23	2-May-23	5-May-23
June	31-May-23	1-Jun-23	7-Jun-23

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
June	31-May-23	1-Jun-23	7-Jun-23

- 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	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	Class I-EUR	EUR	0.4166
SOLYS - GLOBAL HORIZON	Class I-EUR	EUR	0.4166
SOLYS - EUROPE HORIZON	Class I-EUR	EUR	0.4166
SOLYS - LFDE TRANSATLANTIC	Class I-EUR	EUR	0.4166
SOLYS - ZEPHYR EUROPE <sup>(a)</sup>	Class I-EUR	EUR	0.4166
SOLYS - COMPASS TRANSATLANTIC <sup>(b)</sup>	Class I-EUR	EUR	0.4166
SOLYS - CARMIGNAC EQUITY SELECTION <sup>(b)</sup>	Class I-EUR	EUR	0.4166
SOLYS - TOCQUEVILLE ACTIONS EVOLUTION <sup>(c)</sup>	Class I-EUR	EUR	0.4166
SOLYS - COMPASS TRANSATLANTIC <sup>(d)</sup>	Class I-EUR	EUR	0.4166

(a) Since April 2023

(b) Since May 2023

(c) Since June 2023

# SOLYS

## Société d'investissement à capital variable

### Notes to the Financial Statements as at June 30, 2023 (cont.)

#### Note 8 - Swaps

The Company had the following Swap contracts outstanding as at June 30, 2023:

#### SOLYS - EURO EVOLUTION

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
64 140 345	Sustainable Equity Europe Lyxor Strategy (SGMDTVOL)	EUR	2-Oct-23	54 148 782
	Basket of securities	EUR	2-Oct-23	-
				<hr/> <b>54 148 782</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	61 056 691
	Basket of securities	EUR	6-Jul-34	-
				<hr/> <b>61 056 691</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	58 611 001
	Basket of securities	EUR	10-Feb-35	-
				<hr/> <b>58 611 001</b> <hr/>

#### SOLYS - QUADRANT EUROPE

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
50 000 011	Quadrant Europe Strategy (SGMDTQAD)	EUR	27-Aug-35	38 603 330
	Basket of securities	EUR	27-Aug-35	-
				<hr/> <b>38 603 330</b> <hr/>

#### SOLYS - LFDE INTERNATIONAL SELECTION

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
19 183 708	International Selection Strategy (SGMDTLIS)	EUR	28-Jan-37	17 372 486
	Basket of securities	EUR	28-Jan-37	-
				<hr/> <b>17 372 486</b> <hr/>

# SOLYS

## Société d'investissement à capital variable

### Notes to the Financial Statements as at June 30, 2023 (cont.)

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

##### SOLYS - GLOBAL HORIZON

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 064	Global Horizon Strategy (SGMDTORZ)	EUR	30-Jun-37	21 649 567
	Basket of securities	EUR	30-Jun-37	-
				<hr/> <b>21 649 567</b> <hr/>

##### SOLYS - EUROPE HORIZON

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 012	Europe Horizon Strategy (SGMDTORE)	EUR	07-Sept-37	21 581 271
	Basket of securities	EUR	07-Sept-37	-
				<hr/> <b>21 581 271</b> <hr/>

##### SOLYS - LFDE TRANSATLANTIC

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 046	Transatlantic Selection Strategy (SGMDTLI2)	EUR	18-Nov-37	20 782 600
	Basket of securities	EUR	18-Nov-37	-
				<hr/> <b>20 782 600</b> <hr/>

##### SOLYS - ZEPHYR EUROPE

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 057	SGI Evolution Sectorial Select (SGMDTZEP)	EUR	16-Mar-24	21 772 051
	Basket of securities	EUR	16-Mar-24	-
				<hr/> <b>21 772 051</b> <hr/>

##### 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	21 454 485
	Basket of securities	EUR	26-Apr-38	-
				<hr/> <b>21 454 485</b> <hr/>

# SOLYS

## Société d'investissement à capital variable

### Notes to the Financial Statements as at June 30, 2023 (cont.)

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

##### SOLYS - QUADRANT EUROPE

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
50 000 011	Europe Quadrant Strategy (SGMDTQAD)	EUR	27-Aug-35	38 603 330
	Basket of securities	EUR	27-Aug-35	-
				<b>38 603 330</b>

##### SOLYS - TOCQUEVILLE ACTIONS EVOLUTION

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 028	Tocqueville Actions Evolution (SGMDTTES)	EUR	31-May-38	20 079 813
	Basket of securities	EUR	31-May-38	-
				<b>20 079 813</b>

##### SOLYS - COMPASS TRANSATLANTIC

Notional	Underlying	Currency	Maturity	Market Value (expressed in EUR)
20 000 075	Compass Equity Selection Strat (SGMDTCOM)	EUR	28-Mar-38	21 768 250
	Basket of securities	EUR	28-Mar-38	-
				<b>21 768 250</b>

# SOLYS

## Société d'investissement à capital variable

### Notes to the Financial Statements as at June 30, 2023 (cont.)

#### Note 9 - Collateral

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

As at June 30, 2023, 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	2 102 233
Bond	French Republic	OAT 0.50% 25/05/2025	AAu	EUR	4 315 666
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	733 360
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	701 168
Bond	French Republic	OAT 1.50% 25/05/2031	AAu	EUR	1 036 727
Bond	French Republic	OAT 1.50% 25/05/2050	AAu	EUR	3 507 504
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	3 682 434
Bond	French Republic	OAT 1.75% 25/11/2024	AAu	EUR	390 441
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	3 824 356
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	3 866 989
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	4 446 406
Bond	French Republic	OAT 3.50% 25/04/2026	AAu	EUR	1 950 913
Bond	French Republic	OAT 4.25% 25/10/2023	AAu	EUR	4 777 496
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	3 968 843
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	1 415 558
Bond	French Republic	OAT 3.15% 25/05/2032	AAu	EUR	3 596 652
Bond	French Republic	OAT 0.00% 25/03/2024	AAu	EUR	895 244
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	789 315
Bond	French Republic	OAT 0.10% 25/07/2031	AAu	EUR	2 907 275
Bond	French Republic	OAT 0.00% 25/11/2031	AAu	EUR	4 849 408
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	1 993 436
Bond	French Republic	OAT 2.50% 24/09/2026	AAu	EUR	1 316 027
					<b>57 067 451</b>

\*Source: Standard & Poor's

# SOLYS

## Société d'investissement à capital variable

### Notes to the Financial Statements as at June 30, 2023 (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	2 324 714
Bond	French Republic	OAT 0.50% 25/05/2025	AAu	EUR	7 782 114
Bond	French Republic	OAT 0.50% 25/05/2026	AAu	EUR	1 271 469
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	6 376 614
Bond	French Republic	OAT 1.50% 25/05/2031	AAu	EUR	6 181 156
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	5 193 008
Bond	French Republic	OAT 1.75% 25/11/2024	AAu	EUR	1 474 557
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	5 597 769
Bond	French Republic	OAT 3.50% 25/04/2026	AAu	EUR	1 097 261
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	6 414 890
Bond	French Republic	OAT 4.25% 25/10/2023	AAu	EUR	3 242 462
Bond	French Republic	OAT 4.75% 25/04/2035	AAu	EUR	2 452 209
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	3 389 812
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	6 933 214
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	1 623 269
Bond	French Republic	OAT 0.00% 25/02/2027	AAu	EUR	885 588
					<b>62 240 106</b>

\*Source: Standard & Poor's

# SOLYS

## Société d'investissement à capital variable

### Notes to the Financial Statements as at June 30, 2023 (cont.)

#### Note 9 - Collateral (cont.)

##### 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	3 222 193
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	562 273
Bond	French Republic	OAT 1.50% 25/05/2050	AAu	EUR	4 706 374
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	7 526 714
Bond	French Republic	OAT 1.75% 25/11/2024	AAu	EUR	1 225 825
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	1 273 239
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	7 057 723
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	6 879 402
Bond	French Republic	OAT 3.50% 25/04/2026	AAu	EUR	7 803 652
Bond	French Republic	OAT 4.25% 25/10/2023	AAu	EUR	5 082 025
Bond	French Republic	OAT 4.75% 25/04/2035	AAu	EUR	1 726 149
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	729 381
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	372 968
Bond	French Republic	OAT 0.00% 25/03/2024	AAu	EUR	1 987 266
Bond	French Republic	OAT 0.00% 25/11/2031	AAu	EUR	7 150 080
Bond	French Republic	OAT 2.50% 24/09/2026	AAu	EUR	568 642
Bond	French Republic	OAT 0.00% 25/02/2027	AAu	EUR	1 823 535
Bond	French Republic	OAT 0.00% 25/11/2030	AAu	EUR	1 966 640
					<b>61 664 081</b>

##### SOLYS - COMPASS TRANSATLANTIC

Instrument Type	Issuer Name	Security Name	Rating*	Currency	Collateral Amount Received (in Sub-Fund Currency)
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	3 583 655
Bond	French Republic	OAT 1.50% 25/05/2031	AAu	EUR	3 966 371
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	4 265 777
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	2 888 229
Bond	French Republic	OAT 3.50% 25/04/2026	AAu	EUR	4 210 942
Bond	French Republic	OAT 1.00% 25/05/2027	AAu	EUR	3 439 664
					<b>22 354 638</b>

\*Source: Standard & Poor's

# SOLYS

## Société d'investissement à capital variable

### Notes to the Financial Statements as at June 30, 2023 (cont.)

#### Note 9 - 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	2 768 774
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	715 392
Bond	French Republic	OAT 1.50% 25/05/2031	AAu	EUR	1 912 064
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	1 149 279
Bond	French Republic	OAT 1.75% 25/11/2024	AAu	EUR	3 008 572
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	5 025 701
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	5 130 646
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	4 658 236
Bond	French Republic	OAT 3.50% 25/04/2026	AAu	EUR	7 524 219
Bond	French Republic	OAT 4.25% 25/10/2023	AAu	EUR	4 859 048
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	997 412
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	1 390 623
					<b>39 139 966</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	432 710
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	2 301 806
Bond	French Republic	OAT 1.75% 25/06/2039	AAu	EUR	2 347 602
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	2 789 221
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	2 236 442
Bond	French Republic	OAT 3.50% 25/04/2026	AAu	EUR	551 701
Bond	French Republic	OAT 4.25% 25/10/2023	AAu	EUR	2 569 401
Bond	French Republic	OAT 5.75% 25/10/2032	AAu	EUR	1 949 252
Bond	French Republic	OAT 0.00% 25/02/2027	AAu	EUR	2 700 095
					<b>17 878 230</b>

\*Source: Standard & Poor's

# SOLYS

## Société d'investissement à capital variable

### Notes to the Financial Statements as at June 30, 2023 (cont.)

#### Note 9 - Collateral (cont.)

##### SOLYS - EUROPE HORIZON

<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 0.00% 25/11/2029	AAu	EUR	640 577
Bond	French Republic	OAT 0.50% 25/05/2025	AAu	EUR	1 767 059
Bond	French Republic	OAT 1.75% 25/11/2024	AAu	EUR	535 122
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	2 051 717
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	2 737 595
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	4 242 722
Bond	French Republic	OAT 3.50% 25/04/2026	AAu	EUR	4 135 199
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	2 552 750
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	508 530
Bond	French Republic	OAT 0.00% 25/03/2024	AAu	EUR	1 450 509
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	988 876
Bond	French Republic	OAT 0.00% 25/02/2027	AAu	EUR	2 459 967
					<b>24 070 623</b>

##### SOLYS - GLOBAL HORIZON

<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 1.25% 25/05/2034	AAu	EUR	582 354
Bond	French Republic	OAT 1.50% 25/05/2031	AAu	EUR	3 186 774
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	4 094 156
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	3 085 101
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	3 641 857
Bond	French Republic	OAT 3.50% 25/04/2026	AAu	EUR	701 141
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	3 272 355
Bond	French Republic	OAT 4.25% 25/10/2023	AAu	EUR	3 218 719
Bond	French Republic	OAT 4.75% 25/04/2035	AAu	EUR	632 375
					<b>22 414 832</b>

\*Source: Standard & Poor's

# SOLYS

## Société d'investissement à capital variable

### Notes to the Financial Statements as at June 30, 2023 (cont.)

#### Note 9 - Collateral (cont.)

##### SOLYS - TOCQUEVILLE ACTIONS 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	3 059 472
Bond	French Republic	OAT 1.50% 25/05/2031	AAu	EUR	3 119 300
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	3 237 600
Bond	French Republic	OAT 1.25% 25/05/2036	AAu	EUR	3 173 841
Bond	French Republic	OAT 0.75% 25/05/2053	AAu	EUR	4 975 376
Bond	French Republic	OAT 1.00% 25/05/2027	AAu	EUR	3 085 705
Bond	French Republic	OAT 0.25% 25/11/2026	AAu	EUR	2 401 335
					<b>23 052 629</b>

##### SOLYS - ZEPHYR EUROPE

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	1 320 052
Bond	French Republic	OAT 1.50% 25/05/2050	AAu	EUR	2 727 834
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	3 805 030
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	3 728 422
Bond	French Republic	OAT 3.50% 25/04/2026	AAu	EUR	3 066 598
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	3 407 770
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	674 305
Bond	French Republic	OAT 1.00% 25/05/2027	AAu	EUR	3 604 970
					<b>22 334 981</b>

##### 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	2 895 436
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	3 441 229
Bond	French Republic	OAT 3.50% 25/04/2026	AAu	EUR	3 453 505
Bond	French Republic	OAT 4.00% 25/10/2038	AAu	EUR	252 925
Bond	French Republic	OAT 4.25% 25/10/2023	AAu	EUR	1 409 093
Bond	French Republic	OAT 4.75% 25/04/2035	AAu	EUR	1 380 685
Bond	French Republic	OAT 5.50% 25/04/2029	AAu	EUR	3 518 100
Bond	French Republic	OAT 0.00% 25/11/2030	AAu	EUR	4 149 610
Bond	French Republic	OAT 1.00% 25/11/2025	AAu	EUR	1 763 668
					<b>22 264 251</b>

\*Source: Standard & Poor's

# SOLYS

## Société d'investissement à capital variable

### Notes to the Financial Statements as at June 30, 2023 (cont.)

#### Note 9 - Collateral (cont.)

##### SOLYS - LFDE TRANSATLANTIC

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	965 497
Bond	French Republic	OAT 1.25% 25/05/2034	AAu	EUR	1 029 998
Bond	French Republic	OAT 2.00% 25/05/2048	AAu	EUR	2 969 346
Bond	French Republic	OAT 2.50% 25/05/2030	AAu	EUR	1 599 316
Bond	French Republic	OAT 2.75% 25/10/2027	AAu	EUR	3 269 116
Bond	French Republic	OAT 3.50% 25/04/2026	AAu	EUR	599 809
Bond	French Republic	OAT 4.25% 25/10/2023	AAu	EUR	3 513 958
Bond	French Republic	OAT 6.00% 25/10/2025	AAu	EUR	1 756 059
Bond	French Republic	OAT 0.75% 25/05/2052	AAu	EUR	3 102 118
Bond	French Republic	OAT 2.50% 24/09/2026	AAu	EUR	2 424 830
					<b>21 230 047</b>

#### Note 10 - Related parties

From January 1, 2023 to June 30, 2023, 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 11 - Subsequent events

Launch of the Sub-funds SOLYS - SGPB PREMIUM SELECTION, SOLYS - ELEVA EUROPEAN OPTIMA, SOLYS - HUMAN CAPITAL and SOLYS - CANOPY TRANSATLANTIC.

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\*Source: Standard & Poor's

# SOLYS

## Société d'investissement à capital variable

### Other Information

#### SFT Regulation

During the period ending June 30, 2023, 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 INTL. SELECTION	SOLYS - GLOBAL HORIZON	SOLYS - EUROPE HORIZON
<b>Amount of Total Return Swaps expressed in absolute amount (in the currency of the Sub-Fund)</b>	52 433 795	61 056 691	58 611 001	38 603 330	17 372 486	21 649 567	21 581 271
Proportion of the AUM	100.05%	100.07%	100.06%	100.13%	100.21%	100.12%	100.12%
Less than one day	-	-	-	-	-	-	-
One day to one week	-	-	-	-	-	-	-
One week to one month	-	-	-	-	-	-	-
One month to three months	54 148 782	-	-	-	-	-	-
Three months to one year	-	-	-	-	-	-	-
Above one year	-	61 056 691	58 611 001	38 603 330	17 372 486	21 649 567	21 581 271
Open maturity	-	-	-	-	-	-	-
<b>Total</b>	<b>54 148 782</b>	<b>61 056 691</b>	<b>58 611 001</b>	<b>38 603 330</b>	<b>17 372 486</b>	<b>21 649 567</b>	<b>21 581 271</b>
<b>Counterparty</b>							
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	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	see note 9	see note 9
<i>Quality of collateral:</i>							
Rating	-	-	-	-	-	-	-

# SOLYS

## Société d'investissement à capital variable

### Other Information (cont.)

	SOLYS - LFDE TRANSATL ANTIC	SOLYS - ZEPHYR EUROPE	SOLYS - CARMIGNAC EQUITY SELECTION	SOLYS - QUADRANT EUROPE	SOLYS - TOCQUEVILLE ACTIONS EVOLUTION	SOLYS - COMPASS TRANSATLANTIC
<b>Amount of Total Return Swaps expressed in absolute amount (in the currency of the Sub-Fund)</b>	20 782 600	21 772 051	21 454 485	38 603 330	20 079 813	21 768 250
Proportion of the AUM	100.24%	100.12%	100.17%	100.13%	100.06%	100.18%
Less than one day	-	-	-	-	-	-
One day to one week	-	-	-	-	-	-
One week to one month	-	-	-	-	-	-
One month to three months	-	-	-	-	-	-
Three months to one year	-	21 772 051	-	-	-	-
Above one year	20 782 600	-	21 454 485	38 603 330	20 079 813	21 768 250
Open maturity	-	-	-	-	-	-
<b>Total</b>	<b>20 782 600</b>	<b>21 772 051</b>	<b>21 454 485</b>	<b>38 603 330</b>	<b>20 079 813</b>	<b>21 768 250</b>
<b>Counterparty</b>						
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	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	see note 9
<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	SOLYS - GLOBAL HORIZON
<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	see note 9	-	-	-	-	-
Three months to one year	-	-	-	-	-	-
Above one year	-	see note 9	see note 9	see note 9	see note 9	see note 9
Open maturity	-	-	-	-	-	-
Total	see note 9	see note 9				
<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	Société Générale Investment Bank
Cash	-	-	-	-	-	-
Securities	see note 9	see note 9				
Proportion of collateral granted	-	-	-	-	-	-

# SOLYS

## Société d'investissement à capital variable

### Other Information (cont.)

	SOLYS - LFDE TRANS ATLANTIC	SOLYS - ZEPHYR EUROPE	SOLYS - CARMIGNAC EQUITY SELECTION	SOLYS - QUADRANT EUROPE	SOLYS – TOCQUE VILLE ACTIONS EVOLUTION	SOLYS - COMPASS TRANSATLANTIC
<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 9	-	-	-	-
Above one year	see note 9	-	see note 9	see note 9	see note 9	see note 9
Open maturity	-	-	-	-	-	-
Total	see note 9	see note 9	see note 9	see note 9	see note 9	see note 9
<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	Société Générale Investment Bank
Cash	-	-	-	-	-	-
Securities	see note 9	see note 9	see note 9	see note 9	see note 9	see note 9
Proportion of collateral granted	-	-	-	-	-	-

Returns and costs incurred from Total Return Swaps transactions during the period ended June 30, 2023, 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 - CARMIGNAC EQUITY SELECTION	EUR	French Republic	OAT 0.00% 25/11/2030	4 149 610
		French Republic	OAT 5.50% 25/04/2029	3 518 100
		French Republic	OAT 3.50% 25/04/2026	3 453 505
		French Republic	OAT 2.75% 25/10/2027	3 441 229
		French Republic	OAT 0.75% 25/12/2028	2 895 436
		French Republic	OAT 1.00% 25/11/2025	1 763 668
		French Republic	OAT 4.25% 25/10/2023	1 409 093
		French Republic	OAT 4.75% 25/04/2035	1 380 685
		French Republic	OAT 4.00% 25/10/2038	252 925
SOLYS - COMPASS TRANSATLANTIC	EUR	French Republic	OAT 2.00% 25/05/2048	4 265 777
		French Republic	OAT 3.50% 25/04/2026	4 210 942
		French Republic	OAT 1.50% 25/05/2031	3 966 371
		French Republic	OAT 1.25% 25/05/2034	3 583 655
		French Republic	OAT 1.00% 25/05/2027	3 439 664
		French Republic	OAT 2.75% 25/10/2027	2 888 229
SOLYS - EURO EVOLUTION	EUR	French Republic	OAT 0.00% 25/11/2031	4 849 408
		French Republic	OAT 4.25% 25/10/2023	4 777 496
		French Republic	OAT 2.75% 25/10/2027	4 446 406
		French Republic	OAT 0.50% 25/05/2025	4 315 666
		French Republic	OAT 5.50% 25/04/2029	3 968 843
		French Republic	OAT 2.50% 25/05/2030	3 866 989
		French Republic	OAT 2.00% 25/05/2048	3 824 356
		French Republic	OAT 1.75% 25/06/2039	3 682 434
		French Republic	OAT 3.15% 25/05/2032	3 596 652
		French Republic	OAT 1.50% 25/05/2050	3 507 504
SOLYS - EUROPE EVOLUTION	EUR	French Republic	OAT 0.50% 25/05/2025	7 782 114
		French Republic	OAT 6.00% 25/10/2025	6 933 214
		French Republic	OAT 4.00% 25/10/2038	6 414 890
		French Republic	OAT 1.25% 25/05/2034	6 376 614
		French Republic	OAT 1.50% 25/05/2031	6 181 156
		French Republic	OAT 2.00% 25/05/2048	5 597 769
		French Republic	OAT 1.75% 25/06/2039	5 193 008
		French Republic	OAT 5.50% 25/04/2029	3 389 812
		French Republic	OAT 4.25% 25/10/2023	3 242 462
		French Republic	OAT 4.75% 25/04/2035	2 452 209

# 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 - EUROPE HORIZON	EUR	French Republic	OAT 2.75% 25/10/2027	4 242 722
		French Republic	OAT 3.50% 25/04/2026	4 135 199
		French Republic	OAT 2.50% 25/05/2030	2 737 595
		French Republic	OAT 4.00% 25/10/2038	2 552 750
		French Republic	OAT 0.00% 25/02/2027	2 459 967
		French Republic	OAT 2.00% 25/05/2048	2 051 717
		French Republic	OAT 0.50% 25/05/2025	1 767 059
		French Republic	OAT 0.00% 25/03/2024	1 450 509
		French Republic	OAT 0.75% 25/05/2052	988 876
		French Republic	OAT 0.00% 25/11/2029	640 577
SOLYS - GLOBAL EVOLUTION	EUR	French Republic	OAT 3.50% 25/04/2026	7 803 652
		French Republic	OAT 1.75% 25/06/2039	7 526 714
		French Republic	OAT 0.00% 25/11/2031	7 150 080
		French Republic	OAT 2.50% 25/05/2030	7 057 723
		French Republic	OAT 2.75% 25/10/2027	6 879 402
		French Republic	OAT 4.25% 25/10/2023	5 082 025
		French Republic	OAT 1.50% 25/05/2050	4 706 374
		French Republic	OAT 0.00% 25/11/2029	3 222 193
		French Republic	OAT 0.00% 25/03/2024	1 987 266
		French Republic	OAT 0.00% 25/11/2030	1 966 640
SOLYS - GLOBAL HORIZON	EUR	French Republic	OAT 2.00% 25/05/2048	4 094 156
		French Republic	OAT 2.75% 25/10/2027	3 641 857
		French Republic	OAT 4.00% 25/10/2038	3 272 355
		French Republic	OAT 4.25% 25/10/2023	3 218 719
		French Republic	OAT 1.50% 25/05/2031	3 186 774
		French Republic	OAT 2.50% 25/05/2030	3 085 101
		French Republic	OAT 3.50% 25/04/2026	701 141
		French Republic	OAT 4.75% 25/04/2035	632 375
		French Republic	OAT 1.25% 25/05/2034	582 354
SOLYS - LFDE INTERNATIONAL SELECTION	EUR	French Republic	OAT 2.00% 25/05/2048	2 789 221
		French Republic	OAT 0.00% 25/02/2027	2 700 095
		French Republic	OAT 4.25% 25/10/2023	2 569 401
		French Republic	OAT 1.75% 25/06/2039	2 347 602
		French Republic	OAT 1.25% 25/05/2034	2 301 806
		French Republic	OAT 2.75% 25/10/2027	2 236 442
		French Republic	OAT 5.75% 25/10/2032	1 949 252
		French Republic	OAT 3.50% 25/04/2026	551 701
		French Republic	OAT 0.50% 25/05/2025	432 710

# 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 3.50% 25/04/2026	7 524 219
		French Republic	OAT 2.50% 25/05/2030	5 130 646
		French Republic	OAT 2.00% 25/05/2048	5 025 701
		French Republic	OAT 4.25% 25/10/2023	4 859 048
		French Republic	OAT 2.75% 25/10/2027	4 658 236
		French Republic	OAT 1.75% 25/11/2024	3 008 572
		French Republic	OAT 0.50% 25/05/2025	2 768 774
		French Republic	OAT 1.50% 25/05/2031	1 912 064
		French Republic	OAT 0.75% 25/05/2052	1 390 623
		French Republic	OAT 1.75% 25/06/2039	1 149 279
SOLYS - TOCQUEVILLE ACTIONS EVOLUTION	EUR	French Republic	OAT 0.75% 25/05/2053	4 975 376
		French Republic	OAT 2.00% 25/05/2048	3 237 600
		French Republic	OAT 1.25% 25/05/2036	3 173 841
		French Republic	OAT 1.50% 25/05/2031	3 119 300
		French Republic	OAT 1.00% 25/05/2027	3 085 705
		French Republic	OAT 0.50% 25/05/2025	3 059 472
		French Republic	OAT 0.25% 25/11/2026	2 401 335
SOLYS - ZEPHYR EUROPE	EUR	French Republic	OAT 2.00% 25/05/2048	3 805 030
		French Republic	OAT 2.75% 25/10/2027	3 728 422
		French Republic	OAT 1.00% 25/05/2027	3 604 970
		French Republic	OAT 4.00% 25/10/2038	3 407 770
		French Republic	OAT 3.50% 25/04/2026	3 066 598
		French Republic	OAT 1.50% 25/05/2050	2 727 834
		French Republic	OAT 0.50% 25/05/2025	1 320 052
		French Republic	OAT 0.75% 25/05/2052	674 305