SG IS Fund

JUNE 2025

This Prospectus is valid only if it is accompanied by the latest available annual report and, where applicable, by the non-audited semi-annual report, if published since the last annual report. These reports form an integral part of this Prospectus.

In addition to this Prospectus, the Company has also adopted a Key Information Document in relation to each Class which contains the key information about such Class. The Key Information Document is available free of charge at the registered office of the Company, the Management Company or the Depositary.

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PART I

GENERAL INFORMATION RELATING TO THE COMPANY

IMPORTANT INFORMATION

SG IS Fund (the **"Company"**) is an Investment Company with Variable Capital (*SICAV*) incorporated under Luxembourg law and listed on the official list of Undertakings for Collective Investment, authorised under Part I of the law of 17th December 2010 (the **"2010 Law"**) on Undertakings for Collective Investment which implemented into Luxembourg law (i) the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to UCITS and (ii) the implementation measures of the Directive 2009/65/EC.

However, this listing does not require an approval or disapproval of a Luxembourg authority as to the suitability or accuracy of this Prospectus or any Key Information document generally relating to the Company or specifically relating to any Class of Shares. Any declaration to the contrary should be considered as unauthorised and illegal.

The members of the board of directors of the Company (the **"Directors"** or together, the **"Board of Directors"**), whose names appear under the heading *Board of Directors* accept joint responsibility for the information and statements contained in this Prospectus and in the Key Information issued for each Class of Shares. To the best of the knowledge and belief of the Directors (who have taken all reasonable care possible to ensure that such is the case), the information and statements contained in this Prospectus are accurate at the date indicated on this Prospectus and does not contain any material omissions which would render any such statements or information inaccurate. Neither the delivery of this Prospectus or any Key Information, nor the offer, issue or sale of the Shares constitute a statement by which the information given by this Prospectus or any Key Information will be at all times accurate, subsequently to the date thereof. Any information or representation not contained in this Prospectus or in the Key Information, or in the financial reports which form integral part of this Prospectus, must be considered as non-authorised.

In order to take into account any material changes in the Company (including, but not limited to the issue of new Shares), this Prospectus will be updated when necessary. Therefore, prospective investors should inquire as to whether a new version of this Prospectus has been prepared and whether a Key Information is available.

Key Information shall constitute pre-contractual information. It shall be fair, clear and not misleading. It shall be consistent with the relevant parts of the Prospectus.

No person shall incur civil liability solely on the basis of the Key Information, including any translation thereof, unless it is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus. The Key Information shall contain a clear warning to the effect that no civil liability is incurred on the sole basis of the information for investors including translations thereof unless these do not fulfill the conditions of the above paragraph.

For defined terms used in this Prospectus, if not defined herein, please refer to the *Glossary of Terms* in Appendix D.

INVESTOR RESPONSIBILITY

Prospective investors should review this Prospectus and each relevant Key Information carefully in their entirety and consult with their legal, tax and financial advisors in relation to (i) the legal requirements within their own countries for the purchase, holding, redemption or disposal of Shares; (ii) any foreign exchange restrictions to which they are subject in their own countries in relation to the purchase, holding, redemption or disposal of Shares; and (iii) the legal, tax, financial or other consequences of subscribing for, purchasing, holding, redeeming or disposing of Shares. Prospective investors should seek the advice of their legal, tax and financial advisors if they have any doubts regarding the contents of this Prospectus and each relevant Key Information.

The Company draws the investors' attention to the fact that any investor will only be able to fully exercise his investor rights directly against the Company, (notably the right to participate in general shareholders' meetings) if the investor is registered himself and in his own name in the shareholders' register of the Company. In cases where an investor invests in the Company through an Intermediary investing into the Company in his own name but on behalf of the investor, it may not always be possible for the investor to exercise certain shareholder rights directly against the Company. Investors are advised to take advice on their rights.

TARGETED INVESTORS

The Company targets both retail or natural person and institutional investors. The profile of the typical investor per each Class of Shares is described in each of the relevant Key Information.

DISTRIBUTION AND SELLING RESTRICTIONS

At the date of this Prospectus, the Company has been authorised for offering in Luxembourg. The Company or specific Sub-Fund(s) may be subsequently authorised for distribution in other jurisdictions. However, no procedure has been undertaken to enable the offer of the Shares or the distribution of this Prospectus or any Key Information in any other jurisdictions whose legislation or regulations in force would require such procedure. As a result, this Prospectus cannot be distributed for the purpose of offering or canvassing the Shares in any jurisdiction or in any circumstances where such offering or canvassing is not authorised.

No persons receiving a copy of this Prospectus or any Key Information in any jurisdiction may treat this Prospectus or any Key Information as constituting an invitation to them to subscribe for Shares unless in the relevant jurisdiction such an invitation could lawfully be made without compliance with any registration or other legal requirements.

The Shares have not been and will not be registered under the United States Securities Act of 1933 (as amended) (the "**1933 Act**") or the securities laws of any of the states of the United States. The Shares may not be offered, sold or delivered directly or indirectly in the United States of America, its territories or possessions including the states and the federal District of Columbia (the "**United States**") or to or for the account or benefit of any "US Person" being any citizen or resident of the United States, any corporation, partnership or other entity created or organised in or under the laws of the United States, or any person falling within the definition of the term "US Person" under Regulation S, promulgated under the 1933 Act ("**US Person**") except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the 1933 Act and any applicable securities laws. Any re-offer or resale of any of the Shares in the United States or to US Persons may constitute a violation of US law. Each applicant for Shares will be required to certify whether it is a "US Person".

The Shares are being offered outside the United States in reliance on an exemption from registration under Regulation S under the 1933 Act and if offered in the United States will be offered to a limited number of "accredited investors" (as defined in Rule 501(a) of Regulation D under the 1933 Act) in reliance on the private placement exemption from the registration requirements of the 1933 Act provided by section 4(2) of the 1933 Act and Regulation D hereunder.

The Company will not be registered under the United States Investment Company Act of 1940. Based on interpretations of the Investment Company Act by the staff of the United States Securities and Exchange Commission (the "**SEC**") relating to foreign investment companies, if the Company has more than one hundred beneficial owners of its securities who are US Persons, it may become subject to the registration requirements under the Investment Company Act. The Directors will not knowingly permit the number of holders of Shares who are US Persons to exceed ninety (or such lesser number as the Directors may determine). To ensure this limit is maintained the Directors may decline to register a transfer of Shares to or for the account of any US Person and may require the mandatory repurchase of Shares beneficially owned by US Persons. The Company retains the right to offer only one Class of Shares for subscription in any particular jurisdiction in order to conform to local law, custom, business practice or the Company's commercial objectives.

RELIANCE ON THIS PROSPECTUS AND ON THE KEY INFORMATION

Shares in any Sub-Fund described in this Prospectus as well as in the relevant Key Information are offered only on the basis of the information contained therein and (if applicable) any addendum hereto and the latest audited annual report and any subsequent semi-annual report of the Company.

Any further information or representations given or made by any distributor, Intermediary, dealer, broker or other person should be disregarded and, accordingly, should not be relied upon. No person has been authorised to give any information or to make any representation in connection with the offering of Shares other than those contained in this Prospectus and (if applicable) any addendum hereto and in any subsequent semi-annual or annual report for the Company and, if given or made, such information or representations must not be relied on as having been authorised by the Directors, the Management Company, the Investment Manager, the Depositary Bank or the Administrative Agent. Statements in this Prospectus are based on the law and practice currently in force in Luxembourg at the date hereof and are subject to change. Neither the delivery of this Prospectus or of the Key Information nor the issue of Shares shall, under any circumstances, create any implication or constitute any representation that the affairs of the Company have not changed since the date hereof.

Prospective investors may obtain, free of charge, on request, a copy of this Prospectus and of the Key Information relating to the Class(es) of Shares in which they invest, the annual and semi-annual financial reports of the Company and the Articles of Incorporation at the registered office of the Company, the Management Company or the Depositary Bank.

The Company shall provide Investors with the Key Information in good time before their proposed subscription of Shares. The Company shall provide Key Information to product manufacturers and Intermediaries selling the Shares to investors or advising investors on potential investments in the Company or in products offering exposure to the Company upon their request. The Intermediaries selling or advising investors on potential investment in the Company must provide Key Information to their clients or potential clients.

The Key Information shall be provided to investors free of charge. The Key Information may be delivered in a durable medium or by means of a website. A hard copy shall be supplied to investors on request and free of charge at the registered office of the Company, of the Management Company or of the Depositary Bank. The essential elements of the Key Information must be kept up to date.

INVESTMENT RISKS

Investment in any Sub-Fund carries with it a degree of financial risk, which may vary among Sub-Funds. The value of Shares and the return generated from them may go up or down, and investors may not recover the amount initially invested. Investment risk factors for an investor to consider are set out under Appendix C entitled *Special Risk Considerations and Risk Factors*.

The Company does not represent an obligation of, nor is it guaranteed by, the Management Company, the Investment Manager or any other affiliate or subsidiary of Société Générale.

MARKET TIMING AND LATE TRADING POLICY

The Company does not knowingly allow investments which are associated with market timing practices; as such practices may adversely affect the interests of all Shareholders.

As per the CSSF Circular 04/146, market timing is to be understood as an arbitrage method through which an investor systematically subscribes and redeems or converts units or shares of the same UCI within a short time period, by taking advantage of time differences and/or imperfections or deficiencies in the method of determination of the Net Asset Value of the UCI.

Opportunities may arise for the market timer either if the Net Asset Value of the UCI is calculated on the basis of market prices which are no longer up to date (stale prices) or if the UCI is already calculating the Net Asset Value when it is still possible to issue orders.

Market timing practices are not acceptable as they may affect the performance of the UCI through an increase of the costs and/or entail a dilution of the profit.

Accordingly, the Directors may, whenever they deem it appropriate and at their sole discretion, cause the Registrar Agent and the Administrative Agent, respectively, to implement any of the following measures:

- Cause the Registrar Agent to reject any application for conversion and/or subscription of Shares from investors whom the former considers market timers.

- The Registrar Agent may combine Shares which are under common ownership or control for the purposes of ascertaining whether an individual or a group of individuals can be deemed to be involved in market timing practices.

- If a Sub-Fund is primarily invested in markets which are closed for business at the time the Sub-Fund is valued, during periods of market volatility cause the Administrative Agent to allow for the Net Asset Value per Share to be adjusted to reflect more accurately the fair value of the Sub-Fund's investments at the point of valuation.

Late trading is to be understood as the acceptance of a subscription (or conversion or redemption) order after the relevant dealing deadline on the relevant Dealing Day and the execution of such order at the price based on the Net Asset Value applicable to such same Dealing Day. Late trading is strictly forbidden.

DATA PROTECTION

In accordance with the provisions of the European data protection legislation (including the EU General Data Protection Regulation (Regulation (EU) 2016/679) (the "**GDPR**") and of the law of 1 August 2018 concerning the organization of the National Commission for Data Protection (the "**CNPD**") and implementing GDPR, as amended from time to time (the "**Luxembourg Data Protection Law**"), the Shareholders are informed that the Company, as data controller, collects, stores and processes by electronic or other means the data supplied by Shareholders at the time of their subscription for the purpose of fulfilling the services required by the Shareholders and complying with its legal obligations including, but not limited to, tax reporting obligations (if any).

The data processed may include, in particular, the shareholder's name, address, contact details invested amount, details of tax residence (the "**Personal Data**").

The Shareholder may, at his/her/its discretion, refuse to communicate the Personal Data to the Company. In this event the Board of Directors may reject his/her/its request for subscription for Shares in the Company. Moreover, failure to provide requested information may subject the Shareholder to liability for any resulting penalties or other charges and/or mandatory redemption of its Shares in the Company.

In particular, the Personal Data supplied by Shareholders is processed for the purpose of (i) maintaining the register of Shareholders, (ii) processing subscriptions, redemptions and conversions of Shares and payments of distributions to Shareholders, (iii) maintaining controls in respect of late trading and market timing practices, (iv) complying with applicable anti-money laundering and terrorism financing rules, (v) tax identification and reporting, (vi) marketing.

A Shareholder may object to the use of his/her/its Personal Data for marketing purposes. This objection must be made in writing to the Company at the following address:

SG IS Fund
11, Avenue Emile Reuter,
L-2420 Luxembourg,
Grand Duchy of Luxembourg

The Company may delegate the processing of the Personal Data to one or several entities (the "**Processors**") which are located in the European Union (the "**EU**") or in other countries which are deemed to offer an adequate level of protection by the European Commission or the CNPD (such as the Administrative Agent, the Registrar Agent) or which are located outside such countries (such as any facilities agents and/or representatives).

To enable the Company to process Personal Data for the purposes set out above, and for no other purpose, the Shareholders consent, by investing in the Company, to their Personal Data being disclosed and transferred both to countries which ensure that an adequate level of protection is complied therewith, and to other countries, which may not have data protection laws as protective as those within the EU.

Personal Data may be transferred to third parties such as governmental or regulatory bodies including tax authorities (in particular for compliance with FATCA and CRS rules as further specified in this Prospectus), auditors and accountants in Luxembourg as well as in other jurisdictions. The Company undertakes not to transfer the Personal Data to any third parties other than the Processors, except if required by law or with the prior consent of the relevant Shareholder.

Each Shareholder has a right to access his/her/its Personal Data and may ask for a rectification thereof in cases where such Personal Data is inaccurate and/or incomplete. For these purposes, the Shareholder may contact the Company in writing at the address indicated above.

For the avoidance of any doubt, it being understood that certain Personal Data may be collected, recorded, stored, adapted, transferred or otherwise processed and used by the Company, the Registrar Agent, the Management Company and other financial intermediaries. In particular, such data may be processed for the purposes of account and distribution fee administration, anti-money laundering identification as per EU Council Directive 2011/16/EU on Administrative Cooperation in the field of Taxation (as amended by Council Directive 2014/107/EU), the OECD's standard for automatic exchange of financial account information (commonly referred to as the "**Common Reporting Standard**"), and any other exchange of information regimes to which the Company may be subject to from time to time) and to provide client-related services. Such information shall not be passed on any unauthorised third persons.

Prospective investors should note that by completing the subscription agreement, they are providing information that may constitute personal data within the meaning of European data protection legislation (including the EU Data Protection Directive (95/46/EC), the GDPR and any other EU or national legislation which implements or supplements the foregoing). The use of the personal data investors provide to the Company in the subscription form is governed by the GDPR and the terms of a privacy notice, which will be provided to the investors. The data controller of the personal data provided by the investors is the Company.

By subscribing to the Shares, each Shareholder consents to such processing of his/her/its personal data. This consent is formalized in writing in the subscription form used by the relevant Intermediary.

FATCA

The Foreign Account Tax Compliance provisions of the U.S. Hiring Incentives to Restore Employment Act enacted in March 2010 (the "**FATCA**") generally impose a reporting to the U.S. Internal Revenue Service of U.S. Persons' direct and indirect ownership of non-U.S. accounts and non-U.S. entities (within the meaning of FATCA provisions). Failure to provide the requested information will lead to a 30% withholding tax applying to certain U.S. source income (including dividends and interest) and gross proceeds from the sale or other disposal of property that can produce U.S. source interest or dividends.

SECURITIES FINANCING TRANSACTIONS

The Company is authorized to enter into transactions covered under the EU Regulation 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 (the "**SFTR**").

FUND ORGANISATION

SG IS FUND
Investment Company with Variable Capital
11, Avenue Emile Reuter
L-2420 Luxembourg

BOARD OF DIRECTORS OF THE COMPANY
CHAIRMAN:
Alexandre CEGARRA, Managing Director, Société Générale Investment Solutions (Europe)

DIRECTORS:
Julie FOLLET, Head of Fund Solutions, Société Générale Investment Solutions (Europe)
Sébastien LAOUREUX, Chief Operating Officer, Société Générale Investment Solutions (Europe)
Guillaume DE MARTEL, Président Exécutif, Société Générale Investment Solutions (France)
Laurent PICHONNIER, Independent Director, Luxembourg
Emmanuel CHATAIGNIER, Independent Director, Luxembourg

MANAGEMENT COMPANY
Société Générale Investment Solutions (Europe)
11, Avenue Emile Reuter
L-2420 Luxembourg

Supervisory Board of the Management Company

Sophie MOSNIER;
Olivia TOURNIER;
Brendan ROBIN;
Olivier LECLER;
Emilie CHAUVET;
Marc DUVAL;
Guillaume de MARTEL.

Executive Board of the Management Company

Alexandre CEGARRA;
David SEBAN-JEANTET;
Sebastien LAOUREUX.

INVESTMENT MANAGERS
Société Générale Investment Solutions (Europe)
11, Avenue Emile Reuter
L-2420 Luxembourg

Union Bancaire Privée (UK) Limited
One Bank Street, Canary Wharf
London, E14 4SG, United Kingdom

Société Générale Investment Solutions (France)
29 boulevard Haussmann
F-75009 Paris, France

J.P. Morgan Asset Management (UK) Ltd
60 Victoria Embankment
London EC4Y 0JP United Kingdom

BlackRock Investment Management (UK) Limited
12 Throgmorton Avenue,
London, EC2N 2DL, United Kingdom

Société Générale Private Banking Monaco
11 Avenue de Grande Bretagne
MC-98000 Monaco

ASSET MANAGER ADVISOR for the Sub-Fund SG IS Fund- US Equity and SG IS Fund – Emerging Markets Equity
Société Générale S.A.
29 boulevard Haussmann
F-75009 Paris, France

INVESTMENT ADVISOR for the Sub-Funds SG IS Fund - SG Credit Millesime 2028, SG IS Fund - SG Credit Millesime 2029, SG IS Fund - SG Credit Millesime 2030 and SG IS Fund - Optimal Income
Société Générale Investment Solutions (France)
29, boulevard Haussmann
F-75009 Paris, France

DEPOSITARY BANK AND PRINCIPAL PAYING AGENT
Société Générale Luxembourg,
11, Avenue Emile Reuter,
L-2420 Luxembourg

DOMICILIARY AGENT
Société Générale Luxembourg
(operational center): 11, Avenue Emile Reuter
L-2420 Luxembourg

ADMINISTRATIVE AGENT
Société Générale Luxembourg
(operational center): 8-10, Porte de France
L-4360 Esch-sur-Alzette

REGISTRAR AGENT
Société Générale Luxembourg
(operational center) : 8-10, Porte de France
L-4360 Esch-sur-Alzette

AUDITOR OF THE COMPANY
PriceWaterhouseCoopers
2, rue Gerhard Mercator B.P. 1443
L-1014 Luxembourg

LIST OF SUB-FUNDS

Range of Sub-Funds available at the date of the Prospectus	Investment Managers
SG IS Fund – Optimal Income	Société Générale Investment Solutions (Europe)
SG IS Fund – European Equity Quality Income	Société Générale Investment Solutions (Europe)
SG IS Fund – Sterling Bond Fund Strategy	Union Bancaire Privée (UK) Limited
SG IS Fund – Euro High Yield	Société Générale Investment Solutions (Europe)
SG IS Fund – Euro Fixed Income	Société Générale Investment Solutions (Europe)
SG IS Fund – Short Term Bonds	Société Générale Investment Solutions (Europe)
SG IS Fund – Sterling Income Focus	Union Bancaire Privée (UK) Limited
SG IS Fund – Global Alternative Opportunities	Société Générale Investment Solutions (Europe)
SG IS Fund – Global Balanced Allocation Portfolio	Société Générale Investment Solutions (France)
SG IS Fund – Global Growth Allocation Portfolio	Société Générale Investment Solutions (France)
SG IS Fund – Global Conservative Allocation Portfolio	Société Générale Investment Solutions (France)
SG IS Fund – US Equity	JP Morgan Asset Management (UK) Ltd
SG IS Fund – Emerging Markets Equity	BlackRock Investment Management (UK) Limited
SG IS Fund – Real Assets Fund	Union Bancaire Privée (UK) Limited
SG IS Fund – Defined Return	Union Bancaire Privée (UK) Limited
SG IS Fund – Global Trends	Société Générale Private Banking Monaco S.A.
SG IS Fund – SG Credit Millesime 2028	Société Générale Investment Solutions (Europe)
SG IS Fund – SG Credit Millesime 2029	Société Générale Investment Solutions (Europe)
SG IS Fund – Sterling Multi-Asset Balanced	Union Bancaire Privée (UK) Limited
SG IS Fund – Sterling Multi-Asset Growth	Union Bancaire Privée (UK) Limited
SG IS Fund – SG Credit Millesime 2030	Société Générale Investment Solutions (Europe)
SG IS Fund – Euro Government Bonds	Société Générale Investment Solutions (France)
SG IS Fund – Euro Credit	Société Générale Investment Solutions (France)

Sub-Fund(s) with an * has (have) not yet been launched at the date of the Prospectus.

Furthermore in the case of Sub-Funds which are not opened, the Board of Directors is empowered to determine at any time the initial period of subscription and the initial subscription price; at the launch of a Sub-Fund, the relevant Key Information shall be updated to provide the investors with the relevant information.

I. INTRODUCTION

The Company is an **"umbrella fund"** meaning that the Company is divided into multiple Sub-Funds each representing a separate portfolio of assets and series of Shares. At the date of the Prospectus the Company comprises several Sub-Funds as set forth under the heading *List of Sub-Funds*. Shares in any particular Sub-Fund can be further divided into different Classes subject to specific features such as, but not limited to, accommodate different subscription and redemption provisions and/or fees and charges to which they are subject, as well as their availability to certain types of investors. All references to a Sub-Fund shall, where the context requires, include any Class of Shares that belongs to such Sub-Fund.

The Company has the possibility to create further Sub-Funds, thereby issuing new Classes. When such new Sub-Funds are created, this Prospectus will be amended accordingly, in order to provide all the necessary information on such new Sub-Funds. Key Information relating to the new Sub-Funds will also be issued accordingly.

The Shares are issued and redeemed at the Net Asset Value per Share determined on each Calculation Day.

If the Valuation Day of the Shares of any Sub-Fund does not fall on a Business Day, the Valuation Day for the Shares of such Sub-Fund shall be postponed to the first subsequent Business Day. Since the Sub-Funds are exposed to market fluctuations and the risks inherent to any investment, the value of the net assets (the **"Net Assets"**) of the Sub-Funds will vary in consequence.

The Net Asset Value of each Sub-Fund, calculated on each relevant Valuation Day, is expressed in the currency in which the assets of the relevant Sub-Fund are valued (in each case, the **"Reference Currency"**).

In each Sub-Fund, the Company may, but is not required to, issue one or more Classes of Shares.

For further information on the Classes of Shares, investors should refer to the chapter entitled *The Shares* and the Appendix E entitled *Summary Table of Shares issued by the Company* detailing the available Classes for each Sub-Fund as well as their characteristics.

A Shareholder may be entitled, under certain conditions, to switch, free of charge, from one Sub-Fund to another or from one Class to another within the same Sub-Fund on any Valuation Day, by conversion of Shares of one Sub-Fund into the corresponding Shares of any Class of the other Sub-Fund. The conversion of Classes into other Classes is subject to certain restrictions, due to the specific features of the relevant Classes (please refer to the chapter entitled *Conversion of Shares*).

The Board of Directors may at any time decide to list the Shares to the official listing of the "Bourse de Luxembourg" pursuant to an application made by the Company.

The references to the terms and signs hereafter designate the following currencies:

USD	United States Dollar
EUR	Euro
CHF	Swiss Francs
GBP	Pound Sterling

II. ADMINISTRATION AND MANAGEMENT OF THE COMPANY

A. THE COMPANY

1. Incorporation of the Company

The Company was incorporated on 26th June 2009 under the name Moorea Fund for an unlimited period as a *Société d'Investissement à Capital Variable* (*SICAV).* Its registered office is established in Luxembourg.

The initial capital was EUR 31,000 represented by 310 Shares of no par value of the Moorea Fund – Opportunity. The Articles of Incorporation were published in "Mémorial C, Recueil Spécial des Sociétés et Associations" (the **"Mémorial"**) on 24th July 2009. The Articles of Incorporation have been amended for the last time on 22 April 2025 by an Extraordinary General Meeting of the Shareholders through a notary deed which has been published in the

Recueil Electronique des Sociétés et Associations ("**RESA**"). This Extraordinary General Meeting of the Shareholders decided to modify the name of the Company into "SG IS Fund".

The capital of the Company is expressed in EUR, represented by Shares with no mention of nominal value, paid in full at the time of their issue. The capital is at all times equal to the total of the Net Assets of all the Sub-Funds.

The coordinated Articles of Incorporation as amended on 22 April 2025, are deposited and available for inspection at the *Registre de commerce et des sociétés of Luxembourg*. The Company is registered with the Luxembourg Trade Register under number B-146927.

2. Allocation of Assets and Liabilities

Each Sub-Fund corresponds to a separate portfolio of assets. Each such portfolio of assets is allocated only to the Shares in issue and outstanding within each Sub-Fund. Each Sub-Fund, Class, if any, will bear its own liabilities.

The following provisions shall apply to each Sub-Fund established by the Directors:

(a) separate records and accounts shall be maintained for each Sub-Fund as the Board of Directors and the Depositary Bank shall from time to time determine;
(b) the proceeds from the issue of Shares in each Sub-Fund shall be recorded in the accounts of the Sub-Fund and the assets and liabilities and income and expenditure attributable thereto shall be applied to such Sub-Fund subject to the provisions of this Prospectus; and
(c) where any asset is derived from any other asset, such derivative asset shall be applied in the records and accounts of the Company to the same Sub-Fund as the asset from which it was derived and on each revaluation of an asset the increase or diminution in value shall be applied to the relevant Sub-Fund.

With regard to third parties, the Company shall constitute a single legal entity; however, by derogation from Article 2093 of the Luxembourg Civil Code, the assets of any particular Sub-Fund are only applicable to the debts, committments and obligations of that Sub-Fund. The assets, commitments, charges and expenses which, due to their nature or as a result of a provision of this Prospectus, cannot be allocated to one specific Sub-Fund will be charged to the different Sub-Funds proportionally to their respective Net Asset Values and prorata temporis.

As between the Shareholders, each Sub-Fund shall be treated as a separate legal entity.

3. The Board of Directors

The Board of Directors is responsible for determining the Company's investment objectives and policies and overseeing the management and administration of the Company.

B. THE MANAGEMENT COMPANY

The Board of Directors has designated under its responsibility and control, Société Générale Investment Solutions (Europe) to act as Management Company under Chapter 15 of the 2010 Law.

The Management Company has been incorporated on 1st October 1997 under the name Talents International Fund Management Company for an unlimited period. Its registered office is established in Luxembourg.
On 29th May 2008 the Management Company was renamed Société Générale Investment Solutions (Europe) and on 13 February 2025,it was renamed Société Générale Investment Solutions (Europe). The articles of incorporation have been further modified respectively on September 26th, 2014 and April 1st, 2019.
The initial capital is 250 000 euros. The last amended articles of incorporation dated February 13th, 2025 have not yet been published in the RESA. It is registered with the *Registre de Commerce et des Sociétés of Luxembourg* under reference B-60963. It is a subsidiary of Société Générale Luxembourg.

The Management Company has been designated pursuant to a main delegation agreement concluded between the Management Company and the Company as may be amended from time to time. This agreement is for an indefinite period of time and may be terminated by either party upon 3 months' notice.
The Management Company's main object is the management, the administration and the marketing of UCITS as well as UCIs.

The Management Company shall be in charge of the management and administration of the Company and the distribution of Shares in Luxembourg and abroad.

As of the date of this Prospectus, the Management Company has delegated these functions to the entities described herebelow except for the investments management of the Sub-Fund listed under "List of Sub-Funds" for which the Management Company will act as investment Manager.

The names of other funds for which Société Générale Investment Solutions (Europe) has been appointed as Management Company are listed in the annual and semi-annual reports.

Regulation (EU) 2016/1011 (also known as the "**EU Benchmark Regulation**") requires the Management Company to produce and maintain robust written plans setting out the actions that it would take in the event that a benchmark that is used by the Company (as defined by the EU Benchmark Regulation) materially changes or ceases to be provided. The Management Company shall comply with this obligation. Further information on the plan is available free of charge on request from the Management Company.

The Management Company is required under the EU Benchmark Regulation to use only benchmarks which are provided by authorised benchmark administrators that are present in the register of administrators maintained by ESMA, pursuant to article 36 of the Benchmark Regulation.

Sub-Fund Name	Benchmark	Benchmark Administrator	Benchmark Administrator registered*
Optimal Income	20% MSCI World 100% Hdg NR EUR 80% Bloomberg Global Aggregate TR Hdg EUR	MSCI Limited Bloomberg Index Services Limited	Yes No
European Equity Quality Income	Eurostoxx 600 net Return (SXXR Index)	Stoxx	Yes
Sterling Bond Fund Strategy	50% Merrill Lynch 1-10 year UK Gilt Index TR and 50% Merrill Lynch 1-10 year Sterling Corporate Index TR	Merrill Lynch	No
Euro High Yield	Composite benchmark ICE BofA Euro High Yield Index ICE BofA US High Yield Index ICE BofA Contingent Capital Index ICE BofA Euro Corporate Index ICE Global High Yield Green, Social and Sustainable Bond Index ICE BofA 2-4 Year Euro High Yield Index	 ICE Data Indices LLC ICE Data Indices LLC ICE Data Indices LLC ICE Data Indices LLC ICE Data Indices LLC ICE Data Indices LLC	 No No No No No No
Euro Fixed Income	ICE Bofa 3-5 Years Euro Corporate Index ICE Bofa 3-5 years Euro goverment Index	ICE Data Indices LLC ICE Data Indices LLC	No No
Short Term Bonds	ICE Bofa-AML Euro Corpo 1-3 Year ESTR Compounded Index	ICE Data Indices LLC European Central Bank	No
Sterling Income Focus	Composite benchmark - 17.5% BofA Merrill Lynch 1-10 Year UK Gilt - 17.5% BofA Merrill Lynch 1-10 Year Sterling Corporate - 25% MSCI UK High Dividend Yield net return - 25% MSCI World ex UK High Dividend Yield net return - 10% HFRX Global Hedge Fund GBP Index - 5% SONIA GBP Overnight	Merrill Lynch Merrill Lynch MSCI Limited MSCI Limited Hedge Fund Research Bank of England	 No No Yes Yes No No

Global Alternative Opportunities	HFRX Global Index	Hedge Fund Research	No
Global Balanced Allocation Portfolio	MSCI USA MSCI Europe MSCI Japan MSCI Emerging Markets ICE BofAML Euro Gov ICE BofAML Euro Corp ICE BofAML Euro HY HFRU HF Composite LBMA Gold Price	MSCI Limited MSCI Limited MSCI Limited MSCI Limited ICE Data Indices LLC ICE Data Indices LLC ICE Data Indices LLC Hedge Fund Research ICE Data Indices LLC	Yes Yes Yes Yes No No No No No
Global Growth Allocation Portfolio	MSCI USA MSCI Europe MSCI Japan MSCI Emerging Markets ICE BofAML Euro Gov ICE BofAML Euro Corp ICE BofAML Euro HY HFRU HF Composite LBMA Gold Price	MSCI Limited MSCI Limited MSCI Limited MSCI Limited ICE Data Indices LLC ICE Data Indices LLC ICE Data Indices LLC Hedge Fund Research ICE Data Indices LLC	Yes Yes Yes Yes No No No No No
Global Conservative Allocation Portfolio	MSCI USA MSCI Europe MSCI Japan MSCI Emerging Markets ICE BofAML Euro Gov ICE BofAML Euro Corp ICE BofAML Euro HY HFRU HF Composite LBMA Gold Price	MSCI Limited MSCI Limited MSCI Limited MSCI Limited ICE Data Indices LLC ICE Data Indices LLC ICE Data Indices LLC Hedge Fund Research ICE Data Indices LLC	Yes Yes Yes Yes No No No No No
US Equity	S&P 500	S&P Dow Jones Indices LLC	Yes
Emerging Markets Equity	MSCI Emerging Market	MSCI Limited	Yes
Real Assets Fund	1/3 Morningstar UK REIT NR GBP 1/3 Morningstar Global Solar NB GBP 1/3 MSCI World Infrastructure NR USD	Morningstar indexes GmbH Morningstar indexes GmbH MSCI Limited	Yes Yes Yes
Defined Return	GBP Overnight SONIA + 3%	Bank of England	No
Global Trends	MSCI World small cap net total return EUR	MSCI Limited	Yes
SG Credit Millesime 2028	ICE BofA 3-5 Year Euro Corporate ICE BofA Euro Corporate Index ICE BofA Euro High Yield BB	ICE Data Indices LLC ICE Data Indices LLC ICE Data Indices LLC	No No No
SG Credit Millesime 2029	ICE BofA 3-5 Year Euro Corporate ICE BofA Euro Corporate Index ICE BofA Euro High Yield BB	ICE Data Indices LLC ICE Data Indices LLC ICE Data Indices LLC	No No No
Sterling Multi-Asset Balanced	Composite benchmark: - 50% MSCI ACWI - 17.5% BofA Merrill Lynch 1-10 Year UK Gilt - 17.5%BofA Merrill Lynch 1-10 Year Sterling Corporate - 10% HFRX Global Hedge Fund GBP Index - 5% SONIA GBP Overnight	 MSCI Limited ICE Data Indices LLC ICE Data Indices LLC Hedge Fund Research Bank of England	 Yes No No No No
Sterling Multi-Asset Growth	Composite benchmark: - 75% MSCI ACWI - 10% HFRX Global Hedge Fund GBP Index - 5% BofA Merrill Lynch 1-10 Year UK Gilt - 5%BofA Merrill Lynch 1-10 Year Sterling Corporate - 5% SONIA GBP Overnight	 MSCI Limited Hedge Fund Research ICE Data Indices LLC ICE Data Indices LLC Bank of England	 Yes No No No No
SG Credit Millesime 2030	ICE BofA 3-5 Year Euro Corporate ICE BofA Euro Corporate Index	ICE Data Indices LLC ICE Data Indices LLC	No No

	ICE BofA Euro High Yield BB	ICE Data Indices LLC	No
Euro Government Bonds	ICE BofA Euro Government Index	ICE Data Indices LLC	No
Euro Credit	ICE BofA Euro Corporate Index	ICE Data Indices LLC	No

As of June 2025 from https://registers.esma.europa.eu/publication/.

The above mentioned benchmark administrators which are not yet registered benefit from a transition period until 31 December 2025 to register as administrators. This Prospectus shall be updated once the relevant administrator has been included in ESMA's register.

C. THE INVESTMENT MANAGERS

The Management Company will act as Investment Manager for the Sub-Funds listed under "List of Sub-Funds".

The Management Company has delegated under its responsibility and control to Union Bancaire Privée (UK) Limited ("UBP") (formerly SG Kleinwort Hambros Bank Limited), Société Générale Investment Solutions (France), JP Morgan Asset Management (UK) Limited and BlackRock Investment Management (UK) Limited the management of the investments of the Sub-Funds listed under "list of Sub-Funds", pursuant to investment management agreements as may be amended from time to time (the **"Investment Management Agreement"**).

Union Bancaire Privée (UBP) was founded in 1969 with a vision from the outset to offer investors an astute and innovative wealth management service.

UBP is one of the UK's largest family-owned pure-play private banks, with offices in London, Jersey, Guernsey, Gibraltar, and other key locations across the country. As its largest hub outside of Switzerland, the UK is a key strategic location, supporting UBP's commitment to providing clients with flexible wealth management solutions.

It has its registered office in United Kingdom at One Bank Street, Canary Wharf, London, E14 4SG.

Société Générale Investment Solutions (France) is a French « Société par actions simplifiée » registered on 31st December 2006 with the French Autorité des Marchés Financiers ("AMF") as a management company under the number GP 06000029 and whose registered office is 29 boulevard Haussmann, 75 009 Paris, France, registered at the "Registre du Commerce et des Sociétés" of Paris under number 450 777 008.

Société Générale Investment Solutions (France) is the asset management company dedicated to Societe Generale Private Banking France customers. The Firm is in charge of managing private clients assets through dedicated and multi-client funds, discretionary and managed advisory mandates.
The Firm has 20 portfolio managers/analysts, experts in equities, fixed income, structured products and funds and 3 support teams (Quantitative analyst/ risk management, Internal Control and Compliance as well as Client Servicing).

J.P. Morgan Asset Management (UK) Limited, incorporated in the state of Delaware on 7 February 1984, is an SEC-registered investment advisor and an indirect wholly owned subsidiary of JPMorgan Chase & Co., a publicly traded corporation that is listed on the New York Stock Exchange.

The firm is a leading asset manager for individuals, advisors and institutions. Its investment professionals are located around the world, providing strategies that span the full spectrum of asset classes.

BlackRock Investment Management (UK) Limited is a limited company incorporated in England, United Kingdom, under Trade Register number 2020394, whose place of business is located at 12 Throgmorton Avenue, London, EC2N 2DL, United Kingdom. BlackRock, Inc. ("BlackRock") is the ultimate parent company of BlackRock Investment Management (UK) Limited.
BlackRock Investment Management (UK) Limited ("BIMUK") has been authorized and is regulated by the Financial Conduct Authority under number 119293. Further details are available on the Financial Conduct Authority's website at http://www.fca.org.uk/register

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Moreover, the Investment Manager(s) is (are) authorised, at its (their) own expenses and under its (their) responsibility, to delegate all or part of its (their) functions to one or more Sub-Investment Manager(s).

Société Générale Private Banking Monaco is the Monegasque wealth management arm of Société Générale Private Banking, whose place of business is locate at 11 Avenue de Grande-Bretagne MC-98000 Monaco. Société

Générale Private Banking Monaco provides a comprehensive wealth management service including investment management, financial planning and banking services.

This Prospectus as well as the relevant Key Information will be updated, to the extent it is necessary, if new or replacing Investment Manager(s), respectively Sub-Investment Manager(s), is (are) appointed.

D. DISTRIBUTORS AND OTHER INTERMEDIARIES

The Management Company may delegate under its responsibility and control, to one or several banks, financial institutions, distributors and Intermediaries to offer and sell the Shares to investors and to handle the subscription, redemption, conversion or transfer requests of Shareholders. Subject to the law of the countries where Shares are offered, such Intermediaries may, with the agreement of the Board of Directors act as nominees for the investor.

E. ADMINISTRATIVE AGENT

Société Générale Luxembourg is responsible for the administrative functions required by Luxembourg law such as the calculation of the Net Asset Value, the proper book-keeping of the Company and all other administrative functions as required by the laws of the Grand Duchy of Luxembourg and as further described in the aforementioned agreement.

Its operational center is situated in Luxembourg at 8-10, Porte de France, L-4360 Esch-sur-Alzette.

F. DOMICILIARY AGENT

Société Générale Luxembourg is responsible for the domiciliary agent functions required by Luxembourg law and as further described in the domiciliation agreement.

Its operational center is situated in Luxembourg at 11, Avenue Emile Reuter, L-2420 Luxembourg.

G. REGISTRAR AGENT

Société Générale Luxembourg will be responsible for handling the processing of subscriptions for Shares, dealing with requests for redemptions and conversions and accepting transfers of funds, for the safekeeping of the Shareholders register of the Company and for providing and supervising the mailing of reports, notices and other documents to the Shareholders, as further described in the above mentioned agreement.
Société Générale Luxembourg will also be in charge of the client communication function.

Its operational center is situated in Luxembourg at 8-10, Porte de France, L-4360 Esch-sur-Alzette.

H. DEPOSITARY BANK AND PRINCIPAL PAYING AGENT

Société Générale Luxembourg is the Company's depositary and paying agent (the "**Depositary**").

The Depositary will assume its functions and duties in accordance with articles 33 to 37 of the 2010 Law and the EU Level 2 Regulation. The relationship between the Company, the Management Company acting on behalf of the Company and the Depositary is subject to the terms of the Depositary Agreement.

Each party to the Depositary Agreement may terminate it upon a ninety (90) calendar days' prior written notice.

In accordance with the 2010 Law, and pursuant to the Depositary Agreement, the Depositary carries out, *inter alia*, the safe-keeping of the assets of the Company as well as the monitoring of the cash flows and the monitoring and oversight of certain tasks of the Company.

The Depositary may delegate Safe-keeping Services (as defined in the Depositary Agreement) to Safe-keeping Delegates under the conditions stipulated in the Depositary Agreement and in accordance with article 34*bis* of the 2010 Law and articles 13 to 17 of the EU Level 2 Regulation. A list of the Safe-keeping Delegates is attached as Appendix F to this Prospectus. As the case may be, should the deposit of all the assets of the Company be concentrated with a limited number of third party, adequate disclosure should also be included in Appendix F. The Depositary is also authorized to delegate any other services under the Depositary Agreement other than Oversight Services and Cash Monitoring Services (as defined in the Depositary Agreement).

The Depositary is liable to the Company for the loss of Held in Custody Assets (as defined in the Depositary Agreement and in accordance with article 18 of the UE Level 2 Regulation) by the Depositary or the Safe-keeping Delegate.

In such case, the Depositary shall be liable to return a Held In Custody Assets of an identical type or the corresponding amount to the Company without undue delay, unless the Depositary can prove that the loss arose as a result of an external event beyond its reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary.

In performing any of its other duties under the Depositary Agreement, the Depositary shall act with all due skill, care and diligence that a leading professional Depositary for hire engaged in like activities would observe. The Depositary is liable to the Company for any other losses (other than loss of Held In Custody Assets described above) as a result of negligence, bad faith, fraud, or intentional failure on the part of the Depositary (and each of its directors, officers, servants or employees).

The liability of the Depositary as to Safekeeping Services shall not be affected by any delegation as referred to in article 34bis of the 2010 Law or excluded or limited by agreement.

In case of termination of the Depositary Agreement, a new depositary shall be appointed. Until it is replaced, the resigning or, as the case may be, removed depositary shall take all necessary steps for the safeguard of the interests of the Shareholders.

The Depositary is a wholly-owned subsidiary of Société Générale, a Paris-based credit institution.

The Depositary is a Luxembourg public limited company registered with the Luxembourg trade and companies register under number B 6061 and whose registered office is situated at 11, avenue Emile Reuter, L-2420 Luxembourg. Its operational center is located 8-10, Porte de France, L-4360 Esch-sur-Alzette. It is a credit institution in the meaning of the law of 5 April 1993 relating to the financial sector as amended. The Depositary is not responsible for any investment decisions of the Company or of one of its agents or the effect of such decisions on the performance of a relevant Sub-Fund.

In addition, Société Générale Luxembourg will act as the Company's principal paying agent. In that capacity, Société Générale Luxembourg will have as its principal function the operation of procedures in connection with the payment of distributions and, as the case may be, redemption proceeds on the Shares of the Company.

Up-to-date information regarding this section G "Depositary Bank and Principal Paying Agent" as well as Appendix F of the Prospectus will be made available to investors on request.

In all circumstances the Depositary shall, in carrying out its functions of depositary, act honestly, fairly, professionally and independently and solely in the interest of the Company and its Shareholders in accordance with article 37 of the 2010 Law.

In this respect, the Depositary has in place a policy for the prevention, detection and management of conflicts of interest resulting from the concentration of activities in Société Générale's group or from the delegation of functions to other Société Générale entities or to an entity linked to the Management Company.

Further details are available on:
https://www.securities-services.societegenerale.com/uploads/tx_bisgnews/SGSS_France_Global_Custody_Network_2024-09_1726558643.pdf

Société Générale Luxembourg in its capacity, in one hand, as Depositary and paying agent and, on the other hand, as Administrative Agent and Registrar Agent of the Company (i) has established, implemented and maintains operational an effective conflicts of interest policy; (ii) has established a functional, hierarchical and contractual separation between the performance of its depositary functions and the performance of other tasks and (iii) proceeds with the identification as well as the management and adequate disclosure of potential conflicts of interest in the manner described in the preceding paragraph.

As a group link exists between the Management Company and the Depositary, policies and procedures have been put in place to ensure that they (i) identify all conflicts of interest arising from that link, (ii) take all reasonable steps to avoid those conflicts of interest. In any case, where a conflict of interest cannot be avoided the Management Company and the Depositary will manage, monitor and disclose that conflict of interest in order to prevent adverse effects on the interests of the Company and the Shareholders.

I. AUDITOR

PricewaterhouseCoopers, Société coopérative, whose registered office is at 2, rue Gerhard Mercator L-2182 Luxembourg, has been appointed by the Company as its auditor.

III. INVESTMENT OBJECTIVES AND POLICIES

The Company has been established for the purpose of investing in Transferable securities, in shares of undertakings for collective investment in transferable securities ("**UCITS**") and Money market instruments as well as in other financial instruments in accordance with the Directive 2009/65/EC as implemented in Luxembourg under Part I of the 2010 Law.

The Sub-Funds invest primarily in shares or units of open-ended or closed-ended investment funds as well as in Transferable securities and Money market instruments listed or traded on stock exchanges or other Regulated Markets in accordance with the investment objective and policy of each Sub-Fund as defined in each Sub-Fund Annex under Part II of the Prospectus, the restrictions under the Appendix A entitled *Investment Restrictions* and the other limits specified in this Prospectus.

The investment objective and policy of each Sub-Fund have been defined by the Board of Directors and are set out in Part II of the Prospectus. In the event the Board of Directors decides to make a material change to the investment objective and policy of a Sub-Fund, prior notice will be given to the relevant Shareholders who, if they so wish, will be able to apply for the redemption of their Shares in that Sub-Fund free of charge during a period of one month.

Under the conditions set forth in Luxembourg laws and regulations, the Board of Directors may, at any time it deems appropriate and to the largest extent permitted by applicable Luxembourg laws and regulations, but in accordance with the provisions set forth in the sales documents of the Company, (i) create any Sub-Fund qualifying either as a feeder UCITS or as a master UCITS, (ii) convert any existing Sub-Fund into a feeder UCITS Sub-Fund or a master UCITS Sub-Fund or (iii) change the master UCITS of any of its feeder UCITS Sub-Funds.

The investment objective and policy of certain Sub-Funds, as described below, may refer to investments in various geographical areas, countries, economic sectors and/or categories of issuers of securities, but market or other conditions may make it, from time to time, inappropriate for a Sub-Fund to invest in all the geographical areas, countries, economic sectors and/or categories of issuers referred to in its investment policy.

There can be no assurance that the Sub-Funds will be successful in producing the desired results of their investment objective and policy.

When warrants are used, investors should pay attention to the fact that these instruments are highly volatile and their market values may be subject to wide fluctuations. Investors should also be aware of the risks of leverage inherent to warrants.

Further, and except as specifically provided otherwise, each of the Sub-Funds described herein reserves the possibility to invest in instruments denominated in currencies other than its Reference Currency, it being specified that the exchange risk may (but is not required to) be hedged, by using the available techniques and instruments (please refer to the Appendix B entitled *Investment Techniques*).

In accordance with the Investment Restrictions *(*please refer to the Appendix A entitled *Investment Restrictions)*, the Sub-Funds may employ techniques and instruments relating to Transferable securities for the purpose of efficient portfolio management. The Sub-Funds may also employ techniques and instruments on currencies for purposes other than hedging (please refer to the Appendix B entitled *Investment Techniques*). In case of use of techniques and instruments on currencies for purposes other than hedging, precisions will be inserted in the Sub-Funds' particularities under Part II. Also, the Sub-Funds may effect over-the-counter (or **"OTC"**) transactions using options,

swaps, swaptions and other derivative instruments entered into with highly rated financial institutions specialising in this type of transaction and participating actively in the relevant OTC market.

These techniques and instruments will be used, provided that the sum of commitments resulting from them in any Sub-Fund shall not at any time exceed the Net Asset Value of such Sub-Fund. The use of these techniques and instruments will have the effect to change the exposure of the Sub-Fund in order to optimise the performance; however, the increased exposure of the Sub-Fund might lead the Net Asset Value to go down in a more important manner or to go up to a less extent than the one which would result exclusively from market fluctuations.

IV. SUSTAINABLE INVESTMENT POLICY

The sustainable investment policy describes the integration of ESG analysis and/or standards (as defined below) into the investment processes applied by the Management Company.

However, the applicability of these standards and of this analysis may vary depending on the type of Sub-Fund, the asset class, the region and the instrument used. Therefore, this policy will be implemented on a case-by-case basis in all portfolios. ESG standards are integrated into the investment process of each Sub-Fund.

In addition, certain Sub-Funds may be subject to other investment guidelines, as detailed where applicable in the Sub-Funds particularities.

ESG stands for "Environmental, Social and Governance"; these criteria are commonly used to assess the level of sustainability of an investment. Société Générale Investment Solutions (Europe) ("**SG IS (Europe)**") is committed to taking a sustainable approach to investing.

The ESG analysis includes the assessment of the below three non-financial criteria at the level of the companies in which the Sub-Funds invest:

- Environmental: includes energy efficiency, reduction of emission of greenhouse gases and waste treatment;
- Social: concerns in particular respect of human and workers' rights, human resources management (workers' health and safety, diversity); and
- Governance: relates in particular to the independence of the board of directors/management body, the remuneration of managers and the respect of minority shareholders rights.

The Management Company has taken commitments regarding the management of environmental and social criteria in its policy and investment decisions.

The ESG analysis includes both exclusive criteria (sector exclusion) and inclusive criteria (assessment of the long term sustainability of companies based on ESG scoring).

1. Exclusion policy

SG IS (Europe) has issued a series of ESG directives concerning investments in sensitive sectors. SG IS (Europe) strictly applies Societe Generale's recommendations and complies with the Environmental and Social sectoral policies ("E&S Exclusion List").

Societe Generale's Group has defined a specific Defense Sector Policy, which consists in not to knowingly financing transactions or investing in companies involved in activities related to prohibited or controversial weapons (landmines, cluster bombs, depleted uranium-based munitions, etc.). The E&S Exclusion List consists of companies which are excluded from the investment universe in the context of the application of the Group Defense Sector Policy.

In accordance with Societe Generale Group's sector policy, SG IS (Europe) also excludes from its investment universe companies involved in thermal coal,in oil & gas, in tobacco and in palm oil. This exclusion is driven by revenue thresholds.

In addition, SG IS (Europe) applies an exclusion filter based on ESG level of controversies.

An ESG controversy may be defined as an incident or ongoing situation in which a company faces allegations of negatively impacting stakeholders (i.e.: workers, communities, the environment, shareholders, or society at large), via some type of wrongdoing across several ESG indicators.

The controversial note is also a warning measure of the reputational and operational risks to which companies are exposed when they directly or indirectly contravene the 10 principles of the United Nations Global Compact in the field of human rights, international labour standards, the environment and the fight against corruption. A very severe controversy can ultimately result in heavy financial penalties. The United Nations Global Compact (www.unglobalcompact.org) is a globally recognized common framework that applies to all industrial sectors. This initiative is based on international conventions in the areas of human rights, labor standards, the environment and the fight against corruption. Companies which violate one or more of these principles are excluded from the investments of the Sub-Funds, and those for which a risk of non-compliance exists are closely monitored, or even excluded, where applicable.

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SG IS (Europe) excludes any investment in companies whose rating of "ESG controversy" is considered very severe (controversy "red"), according to MSCI ESG nomenclature.

2. ESG integration policy

The ESG analysis provides an evaluation of the positioning of companies in the face of sustainable development issues by assigning a rating according to the three ESG pillars. The purpose of this analysis is to identify the companies that best succeed, on the one hand, to limit the ESG risks they face and, on the other hand, to seize the opportunities related to sustainable development.

ESG scores, as defined by an internal proprietary framework, can be made available, in a non-binding way,to assist in the ESG evaluation of securities' issuers. The managers of SG IS (Europe) have also access to the ESG analysis of companies covered by external ESG providers, including MSCI.

The process to integrate and embed ESG factors in the investment decision-making processes is guided by formal ESG integration guidelines. However, the way and the extent to which ESG integration, including ESG scores, is embedded in each investment process is determined by its Investment Manager, who is fully responsible in this respect.

Further information on the overall sustainability strategy of Société Générale Investment Solutions (Europe) can be found on the website of the Management Company at the following address: https://investmentsolutions.societegenerale.lu/en/regulation/.

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3. Taxonomy Regulation

Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (the "**Taxonomy Regulation**") sets criteria to determine which economic activities qualify as environmentally sustainable at European Union level.

According to the Taxonomy Regulation, an economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives defined by the Taxonomy Regulation (Climate change mitigation; Climate change adaptation; Sustainable use and protection of water and marine resources; Transition to a circular economy; Pollution prevention and control; Protection and restoration of biodiversity and ecosystems).

In addition, such economic activity shall not significantly harm any such environmental objectives ("do not significantly harm" or "DNSH" principle) and shall be carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation.

For information pursuant to articles 5, 6 and 7 of the Taxonomy Regulation, please refer to the section "Taxonomy Regulation" in each Sub-Fund particularities.

V. INVESTING IN THE COMPANY

A. THE SHARES

The Company's capital is represented by Shares with no mention of nominal value. All Shares are paid entirely upon issue.

The Board of Directors may at any time issue new Shares without granting existing Shareholders a preferred subscription right. Such newly issued Shares, at the discretion of the Board of Directors, may belong to different Classes and different Sub-Funds. The proceeds of the issue of each Class are allocated to the relevant Sub-Fund. The Articles of Incorporation set forth the procedure for allocating assets of the Company among the Sub-Funds.

The Company's registered capital will be equal to the total, expressed in EUR, of the Net Assets of each Sub-Fund.

Within each Sub-Fund, the Directors may create different Classes for which Shares are entitled to regular dividend payments (**"Distribution"** Shares) or Shares with earnings reinvested (**"Capitalisation"** Shares), and subject to specific features such as, but not limited to, (i) a specific structure of subscription or redemption fees, and/or (ii) a specific structure of management or advisory fees, and/or (iii) a specific structure of fees paid to Intermediaries and/or (iv) the targeted investors (retail or institutional).

For further information on the Classes of Shares, investors should refer to the present chapter and the table entitled *Summary Table of Shares issued by the Company* in Appendix E detailing the available Classes for each Sub-Fund as well as their characteristics.

Classes of Shares may differ according to the applicable rate of *Taxe d'abonnement* (see the chapter entitled *Taxation*), according to the applicable rate of management fees (see *Summary Table of Shares issued by the Company*), in the exchange risks and according to the giving right or no right to dividend payments.

In each Sub-Fund, the Company may, but is not required to, issue one or more of the following Classes of Shares:

Class "**F**" Shares: Class of Shares dedicated to all investors investing a minimum amount defined in Appendix E and will be expressed in different currencies (FE and FE-D expressed in EUR, FG and FG-D expressed in GBP).

Class **"H"** Shares: Class of Shares dedicated to Union Bancaire Privée (UK) Limited portfolio's managers who are currently invested within the framework of a discretionary management mandate or advisory management mandate or to investors who are especially authorized by Union Bancaire Privée (UK) Limited to invest in Class H Shares. Class HG and HG-D Shares are expressed in GBP.

Class **"I"** Shares: Class of Shares dedicated to institutional investors and will be expressed in different currencies (IE and IE-D expressed in EUR; IEHU and IEHU-D expressed in EUR and hedged against USD, IU and IU-D expressed in USD, IUHE and IUHE-D expressed in USD and hedged against EUR, IG and IG-D expressed in GBP).

Class **"I1"** Shares: Class of Shares dedicated to institutional investors and will be expressed in GBP : I1G and I1GD.

Class **"M"** Shares**:** Class of Shares dedicated to portfolio managers who are currently invested within the framework of a discretionary management mandate or advisory management mandate and will be expressed in different currencies (ME and ME-D expressed in EUR; MU and MU-D expressed in USD; MG and MG-D expressed in GBP; MEHU and MEHU-D expressed in EUR and hedged against USD; MUHE and MUHE-D expressed in USD and hedged against EUR; MGHE expressed in GBP and hedged against EUR; MCHE expressed in CHF and hedged against EUR).

Class "**R**" Shares: Class of Shares dedicated to retail investors and is expressed in different currencies (RE and RE-D expressed in EUR; RU and RU-D expressed in USD; RUHE and RUHE-D expressed in USD and hedged against EUR; REHU and REHU-D, expressed in EUR and hedged against USD; RC expressed in CHF; RCHE expressed in CHF and hedged against EUR; RCHU expressed in CHF and hedged against USD; RG and RG-D expressed in GBP, REHG expressed in EUR and hedged against GBP, RUHG expressed in USD and hedged against GBP).

Class "**S**" Shares: Class of Shares dedicated to funds managed by Société Générale Investment Solutions (France) and is expressed in different currencies (SE and SE-D expressed in EUR; SU and SU-D expressed in USD; SUHE and SUHE-D expressed in USD and hedged against EUR; SEHU and SEHU-D, expressed in EUR and hedged against USD; SC expressed in CHF; SCHE expressed in CHF and hedged against EUR; SG and SG-D expressed in GBP).

Class "**A**" Shares: Class of Shares only offered in limited circumstances by invitation to intermediaries, distributors, platforms and/or brokers/dealers subject to a Distribution Agreement or a Placement Agreement. This Class of Shares is expressed in different currencies (AE and AE-D expressed in EUR; AU and AU-D expressed in USD; AUHE and AUHE-D expressed in USD and hedged against EUR; AEHU and AEHU-D, expressed in EUR and hedged against USD).

Class "**K**" Shares: Class of Shares only offered in limited circumstances by invitation to Société Générale France (MARK) subject to a Distribution Agreement. This Class of Shares is expressed in EUR currency (KE) and is a cumulative share class.

Upon their issue, the Shares are freely negociable. In each Sub-Fund, the Shares of each Class benefit in an equal manner from the profits of the Sub-Fund, but do not benefit from any preferred right or pre-emption right. At the general meetings of Shareholders, one vote is granted to each Share, regardless of its Net Asset Value. However, the Board of Directors may suspend the voting rights to each Shareholder who is in default of his obligations under the Articles of Incorporation or the Prospectus or the subscription agreement he may have entered into.
Fractions of Shares, up to one thousandth, may be issued and will participate in proportion to the profits of the relevant Sub-Fund but do not carry any voting rights.

The Shares are only issued in registered form and materialised by an inscription in the register (for any number of Shares, including thousandths of Shares).
Each Shareholder will receive written confirmation of the number of Shares held in each Sub-Fund and in each Class of Shares.
No certificate will be issued.

The Directors may restrict or prevent the holding of Shares by any individual or legal entity if such holding is considered as detrimental to the Company or to its Shareholders. The Directors may also prevent the ownership of Shares by US Persons.

The Classes currently issued are presented for each Sub-Fund along with their main characteristics in the Appendix E at the end of this Prospectus (*Summary Table of Shares issued by the Company*).

The table mentions the initial offering price at which the Board of Directors may propose to issue them.

B. ISSUE OF SHARES

The Board of Directors has authority to accomplish the issue of Shares in any Sub-Fund or Class of Shares in respect of any Sub-Fund. Issues of Shares will be made with effect from a determined Valuation Day.

Shares are available for subscription through the Registrar Agent (acting on behalf of the Management Company) and through Intermediaries. The Company shall reserve the right to refuse any subscription request or only accept part of such request.

The Issue Price per Share is expressed in the Reference Currency for the relevant Sub-Fund, as well as in certain other currencies as may be determined from time to time by the Board of Directors. Currency exchange transactions may delay any issue of Shares since the Administrative Agent may choose as its option to delay executing any foreign exchange transactions until cleared funds have been received.

Applications for subscription must indicate the name of each relevant Sub-Fund and Class of Shares, the number of Shares applied for or the monetary amount to be subscribed, the name under which the Shares are registered and all useful information regarding the person to whom the payments should be made.

The **"Issue Price"** per Share of each Sub-Fund is equal to the Net Asset Value per Share of the relevant Sub-Fund expressed with three decimals and rounded up or down to the nearest unit of the Reference Currency. The Issue Price per Share is calculated by the Administrative Agent on each relevant Calculation Day of the Sub-Fund by using the last available closing prices of each Valuation Day.

The Shares of each Sub-Fund will be initially offered as determined for each Sub-Fund.

After the initial subscription period the Shares are issued at the Issue Price calculated by the Administrative Agent for each Sub-Fund on each Calculation Day (as defined hereunder). To be executed on the Valuation Day, any subscription order must be received at the registered office of the Company one Luxembourg Business Day before the valuation day before 5 p.m. (Luxembourg time) (the "**Sub-Fund Subscription Deadline**") for the Sub-Funds Optimal Income, Sterling Bond Fund Strategy, Euro High Yield, Euro Fixed Income, Short Term Bonds, Sterling Income Focus, Global Balanced Allocation Portfolio, Global Growth Allocation Portfolio, Global Conservative Allocation Portfolio, Real Assets Fund, Defined Return, Global Trends, SG Credit Millesime 2028, SG Credit

Millesime 2029, Sterling Multi-Asset Balanced, Sterling Multi-Asset Growth, SG Credit Millesime 2030, Euro Government Bonds and Euro Credit.

For the Sub-Funds Global Alternative Opportunities, US Equity and Emerging Markets Equity, in order to be executed on the Valuation Day, any subscription order must be received at the registered office of the Company one Luxembourg Business Day before the Valuation Day before 2 p.m. (Luxembourg time) (the "**Sub-Fund Subscription Deadline**").

For the Sub-Fund European Equity Quality Income, in order to be executed on the Valuation Day, any subscription order must be received at the registered office of the Company one Luxembourg Business Day before the Valuation Day before 12 p.m. (Luxembourg time) (the "**Sub-Fund Subscription Deadline**").

The subscription order will be processed on that Sub-Fund Subscription Deadline, using the Net Asset Value per Share calculated for each Valuation Day. Any application for subscription received after the Sub-Fund Subscription Deadline will be processed on the next Sub-Fund Subscription Deadline on the basis of the Net Asset Value per Share calculated for the following Valuation Day.

All the subscription requests are dealt at an unknown Net Asset Value ("forward pricing").

In addition to the Issue Price, the Intermediary involved in the subscription procedure may charge the subscriber, for the benefit of such Intermediary, a subscription fee which may not exceed 5% of the Issue Price (refer to Appendix E).

The issued Shares shall only be delivered to the Shareholder upon receipt by the Company of the payment of the total Issue Price for such Shares. After the initial offering period to the public, the payment of any subscription will be made to the Company on the Sub-Fund Subscription Deadline day for the Sub-Fund Global Alternative Opportunities and within three Business Days following the day on which the Issue Price of the concerned Shares has been determined for the Sub-Funds Optimal Income, European Equity Quality Income, Sterling Bond Fund Strategy, Euro High Yield, Euro Fixed Income, Short Term Bonds, Sterling Income Focus,Global Balanced Allocation Portfolio, Global Growth Allocation Portfolio, Global Conservative Allocation Portfolio, US Equity, Emerging Markets Equity, Real Assets Fund, Defined Return, Global Trends, SG Credit Millesime 2028, SG Credit Millesime 2029, Sterling Multi-Asset Balanced,Sterling Multi-Asset Growth SG Credit Millesime 2030, Euro Government Bonds and Euro Credit.

The Company will not issue Shares in a given Sub-Fund during the periods when the calculation of the Net Asset Value of the Sub-Fund has been suspended (see *Temporary Suspension of the Net Asset Value Calculation*).

In compliance with the Articles of Incorporation, the Board of Directors may prevent the holding of Shares by any US Person.

1. Intermediaries Acting as Nominees

Subject to the law of the countries where the Shares are offered, Intermediaries may, with the agreement of the Management Company act as nominees for a Shareholder.

In this capacity, the Intermediary shall apply for the subscription, conversion or redemption of Shares for the account of its client and request registration of such operations in the Sub-Fund's Shares' register in the name of the Intermediary.
Notwithstanding the foregoing, a Shareholder may invest directly in the Company without using the services of a nominee. The agreement between the Company and any nominee shall contain a provision that gives the Shareholder the right to exercise its title to the Shares subscribed through the nominee. The nominee agent will have no power to vote at any general meeting of Shareholders, unless the Shareholder grants it a power of attorney in writing with authority to do so.

An investor may ask at any time in writing that the Shares shall be registered in his name and in such case, upon delivery by the investor to the Registrar Agent of the relevant confirmation letter of the nominee, the Registrar Agent shall enter the corresponding transfer and investors' name into the Shareholder register and notify the nominee accordingly.

However, the aforesaid provisions are not applicable for Shareholders who have acquired Shares in countries where the use of the services of a nominee (or other Intermediary) is necessary or compulsory for legal, regulatory or compelling practical reasons.

In relation to any subscription, an Intermediary authorised to act as nominee is deemed to represent the Directors that:

a) The investor is not a US Person;
b) It will notify the Board of Directors and the Registrar Agent immediately if it learns that an investor has become a US Person;
c) In the event that it has discretionary authority with respect to Shares which become beneficially owned by a US Person, the Intermediary will cause such Shares to be redeemed; and
d) It will not knowingly transfer or deliver any Shares or any part thereof or interest therein to a US Person nor will any Shares be transferred to the United States.

The Board of Directors may, at any time, require Intermediaries who act as nominees to make additional representations to comply with any changes in applicable laws and regulations.

All Intermediaries shall offer to each investor a copy of this Prospectus as well as the relevant Key Information for the relevant Class of Shares (or any similar supplement, addendum or information note as may be required under applicable local law) as required by applicable laws prior to the subscription by the investor in any Sub-Fund.

The list of nominees and Intermediaries is available at the registered office of the Company.

2. Anti-Money Laundering and Fight Against Terrorist Financing

Pursuant to the applicable Luxembourg laws and to the circulars of the Luxembourg supervisory authority, obligations have been outlined to prevent the use of undertakings for collective investment such as the Company for money laundering and terrorist financing purposes. Within this context a procedure for the identification of investors has been imposed on the Registrar Agent: the application form of an investor must be accompanied, in the case of individuals, by, inter alia, a copy of the passport or identification card and/or in the case of legal entities, a copy of the statutes and an extract from the commercial register (any such copy must be certified to be a true copy by one of the following authorities: ambassador, consulate, notary, local police). Such identification procedure may be waived in the following circumstances:

- In the case of subscriptions through a professional of the financial sector resident in a country which imposes an identification obligation equivalent to that required under Luxembourg law for the prevention of money laundering and terrorist financing;
- In the case of subscription through an intermediary or nominee whose parent is subject to an identification obligation equivalent to that required by Luxembourg law and where the law applicable to the parent imposes an equivalent obligation on its subsidiaries or branches.

It is generally accepted that professionals of the financial sector resident in a country which has ratified the conclusions of the FATF (Financial Action Task Force) are deemed to have an identification obligation equivalent to that required by Luxembourg law.

Such information is only collected for anti-money laundering and fight against terrorist financing compliance purposes.

3. Subscription in Kind

The Board of Directors may, at its discretion, decide to accept securities as valid consideration for a subscription provided that these comply with the investment policy and restrictions of the relevant Sub-Fund. Shares will only be issued upon receipt of the securities being transferred as payment in kind. Such subscription in kind, if made, will be reviewed and the value of the assets so contributed verified by the auditor of the Company. A report will be issued detailing the securities transferred, their respective market values on the day of the transfer and the number of Shares issued and such report will be available at the office of the Company. The costs resulting from such subscription in kind, in particular the costs of the special audit report, will be borne by the Shareholder requesting the subscription in kind or by a third party, but will not be borne by the Company unless the Board of Directors considers that the subscription in kind is in the interests of the Company or made to protect the interests of the Company, in which case such costs may be borne by the Company.

C. REDEMPTION OF SHARES

At the request of a Shareholder, the Company shall redeem, on each Valuation Day, all or part of the Shares held by this Shareholder. For this purpose, Shareholders should send to the Company a written request detailing the number of Shares or the monetary amount to be redeemed, the Sub-Fund(s), Class(es) of Shares for which they request the

redemption, the name under which the Shares are registered and all useful information regarding the Shareholder to which payments should be made.

The Redemption Price (as defined hereafter) per Share is expressed in the Reference Currency for the relevant Sub-Fund or Class, as well as in certain other currencies as may be determined from time to time by the Board of Directors.

The **"Redemption Price"** per Share of each Sub-Fund is equal to the Net Asset Value of the relevant Sub-Fund expressed with three decimals and rounded up or down to the nearest unit of the Reference Currency. The Redemption Price per Share is calculated by the Administrative Agent for each Sub-Fund on each Calculation Day by using the last available closing prices of the Valuation Day. In order to be executed on the latest available closing prices of any Valuation Day, a redemption request must be received at the registered office of the Company one Luxembourg Business Day before the Valuation Day before 5 p.m. (Luxembourg time) (the **"Sub-Fund Redemption Deadline"**) for the Sub-Funds Optimal Income, Sterling Bond Fund Strategy, Euro High Yield, Euro Fixed Income, Short Term Bonds, Sterling Income Focus, Global Balanced Allocation Portfolio, Global Growth Allocation Portfolio,Global Conservative Allocation Portfolio, Real Assets Fund, Defined Return, Global Trends, SG Credit Millesime 2028, SG Credit Millesime 2029, Sterling Multi-Asset Balanced, Sterling Multi-Asset Growth, SG Credit Millesime 2030, Euro Government Bonds and Euro Credit

For the Sub-Funds Global Alternative Opportunities, US Equity and Emerging Markets Equity, in order to be executed on the Valuation Day, any redemption request must be received at the registered office of the Company one Luxembourg Business Day before the Valuation Day before 2 p.m. (Luxembourg time) (the "**Sub-Fund Redemption Deadline**") in Luxembourg.

For the Sub-Fund European Equity Quality Income, in order to be executed on the last available closing prices of any Valuation Day, a redemption request must be received at the registered office of the Company one Luxembourg Business Day before the Valuation Day before 12 p.m. (Luxembourg time) (the "**Sub-Fund Redemption Deadline**").

Any application for redemption received after the Sub-Fund Redemption Deadline, will be processed on the next Sub-Fund Redemption Deadline on the basis of the Net Asset Value per Share determined on the following Calculation Day.

The Redemption Price will be paid in the relevant Reference Currency for each Sub-Fund or Class. The Shares, at the Net Asset Value per Share, expressed with three decimals, regardless of the relevant Reference Currency for each Sub-Fund and rounded up or down to the nearest unit of the relevant currency.

All the redemption requests are dealt at an unknown Net Asset Value ("forward pricing").

Notwithstanding the foregoing, simultaneous redemption/subscription operations for an identical number of Shares by a same Shareholder may be executed free of charge on the basis of the Net Asset Value calculated on the Valuation Day following the receipt and the acceptation by the Company of the relevant request.

The payment of the Redemption Price will normally be made three Business Days following the day on which the Redemption Price of the concerned Shares is determined for the Sub-Funds Optimal Income, Sterling Bond Fund Strategy, Euro High Yield, Euro Fixed Income, Short Term Bonds, Sterling Income Focus, Global Balanced Allocation Portfolio, Global Growth Allocation Portfolio, Global Conservative Allocation Portfolio, US Equity, Emerging Markets Equity, Real Assets Fund, Defined Return, Global Trends, SG Credit Millesime 2028, SG Credit Millesime 2029, Sterling Multi-Asset Balanced, Sterling Multi-Asset Growth, SG Credit Millesime 2030, Euro Government Bonds and Euro Credit

For the Sub-Fund European Equity Quality Income, the payment of the Redemption Price will normally be made within two Business Days following the day on which the Redemption Price of the concerned Shares is determined.

For the Sub-Fund Global Alternative Opportunities, the payment of the Redemption Price will normally be made within four Business Days following the day on which the Redemption Price of the concerned Shares is determined.

The payment will be made by wire transfer, on an account indicated by the Shareholder or, upon request and the cost supported by the Shareholder, by cheque sent by mail to the Shareholder.

Share redemptions will be suspended in case of a suspension of the Net Asset Value calculation. Any redemption request which is presented or suspended during such suspension may be revoked through written notice, provided

that such request has been received by the Company before the abrogation of this suspension. Failing such a revocation, the concerned Shares will be redeemed on the first Valuation Day following the end of the suspension.

When redemption requests for Shares of the same Sub-Fund, to be executed at a given Valuation Day, exceed 10% of the Net Assets of this Sub-Fund at that Valuation Day, the Company or any of its duly appointed delegate, shall reserve the possibility of reducing the redemptions to 10% of the Net Assets of the Sub-Fund at that Valuation Day, being understood that this reduction will apply to all the Shareholders having requested the redemption of Shares of this Sub-Fund at that Valuation Day in proportion to the number of Shares or to the monetary amount for which they have requested the redemption. Any postponed redemption requests will be satisfied, by priority to the requests received subsequently, on the next Valuation Day (or on the next Valuation Day until the complete settlement of the original requests) at the Net Asset Value calculated as of such subsequent Valuation Day. The concerned Shareholders will be informed individually.

When, for any reason, the Net Assets of a Sub-Fund are below an amount determined by the Board of Directors, the Directors may decide to proceed with the mandatory redemption of all the Shares issued and outstanding for the concerned Sub-Fund. Such redemption will be done at the Net Asset Value calculated on the Valuation Day immediately following this decision.

With the consent of or upon request of the Shareholder(s) concerned, the Board of Directors may satisfy redemption requests in whole or in part in kind subject to a special report from the Company's auditors (to the extent this report is legally or regulatory required), having due regard to the interests of all Shareholders. Additional costs resulting from redemption in kind will be borne exclusively by the Shareholder(s) concerned, unless the Board of Directors considers that the redemption in kind is in the best interests of the Company or made to protect the interests of the Company, in which case such costs may be borne in all or in part by the Company.

D. CONVERSION OF SHARES

Except in the event of a suspension of the Net Asset Value calculation of one or several Sub-Funds, the Shareholders are entitled to request an amendment to the rights attached to all or part of their Shares, through the conversion into Shares of another Sub-Fund or Class of Shares, provided that the Shares of such Sub-Fund or Class of Shares have already been issued. The conversion request must be addressed in writing to the Company. In order to be executed on any Valuation Day, a conversion request must be received at the register office of the Company one Luxembourg Business Day before the Valuation Day before 5 p.m. (Luxembourg time) (the **"Sub-Fund Conversion Deadline"**) for the Sub-Funds Optimal Income, Sterling Bond Fund Strategy, Euro High Yield, Euro Fixed Income, Short Term Bonds, Sterling Income Focus, Global Balanced Allocation Portfolio, Global Growth Allocation Portfolio, Global Conservative Allocation Portfolio, Real Assets Fund, Defined Return, Global Trends, SG Credit Millesime 2028, SG Credit Millesime 2029, Sterling Multi-Asset Balanced, Sterling Multi-Asset Growth, SG Credit Millesime 2030, Euro Government Bonds and Euro Credit

For the Sub-Funds Global Alternative Opportunities, US Equity and Emerging Markets Equity, in order to be executed on the Valuation Day, any conversion request must be received at the registered office of the Company one Luxembourg Business Day before the Valuation Day before 2 p.m. (Luxembourg time) (the "**Sub-Fund Conversion Deadline**").

For the Sub-Fund European Equity Quality Income, in order to be executed on any Valuation Day, a conversion request must be received at the register office of the Company one Luxembourg Business Day before the Valuation Day before 12 p.m. (Luxembourg time) (the **"Sub-Fund Conversion Deadline"**).

Sub-Fund name	Sub-Fund Subscription, Redemption or Conversion Deadline	Valuation Day	Calculation Day	Payment Day
Optimal Income	D-1 at 5 P.M.	D	D+1	D+3
European Equity Quality Income	D-1 at 12 P.M.	D	D+1	D+2
Sterling Bond Fund Strategy	D-1 at 5 P.M.	D	D+1	D+3
Euro High Yield	D-1 at 5 P.M.	D	D+1	D+3
Euro Fixed Income	D-1 at 5 P.M.	D	D+1	D+3
Short Term Bonds	D-1 at 5 P.M.	D	D+1	D+3
Sterling Income Focus	D-1 at 5 P.M.	D	D+1	D+3
Global Alternative Opportunities	D-1 at 2 P.M.	D	D+2	D+4

Global Balanced Allocation Portfolio	D-1 at 5 P.M.	D	D+1	D+3
Global Growth Allocation Portfolio	D-1 at 5 P.M.	D	D+1	D+3
Global Conservative Allocation Portfolio	D-1 at 5 P.M.	D	D+1	D+3
US Equity	D-1 at 2 P.M.	D	D+1	D+3
Emerging Markets Equity	D-1 at 2 P.M.	D	D+1	D+3
Real Assets Fund	D-1 at 5 P.M.	D	D+1	D+3
Defined Return	D-1 at 5 P.M.	D	D+1	D+3
Global Trends	D-1 at 5 P.M.	D	D+1	D+3
SG Credit Millesime 2028	D-1 at 5 P.M.	D	D+1	D+3
SG Credit Millesime 2029	D-1 at 5 P.M.	D	D+1	D+3
Sterling Multi-Asset Balanced	D-1 at 5 P.M.	D	D+1	D+3
Sterling Multi-Asset Growth	D-1 at 5 P.M.	D	D+1	D+3
SG Credit Millesime 2030	D-1 at 5 P.M.	D	D+1	D+3
Euro Government Bonds	D-1 at 5 P.M.	D	D+1	D+3
Euro Credit	D-1 at 5 P.M.	D	D+1	D+3

All the conversions requests are dealt at an unknown Net Asset Value ("forward pricing").

The conversion price shall be calculated on each Calculation Day. Any application for Conversion received after the Sub-Fund Conversion Deadline, will be processed on the next Sub-Fund Conversion Deadline on the basis of the Net Asset Value per Share determined on the following Calculation Day.

The conversion price resulting of the conversion into Shares of any target Sub-Fund or Class of Shares is expressed in the Reference Currency of the target Sub-Fund, as well as in certain other currencies as may be determined from time to time by the Board of Directors.

The conversion is free of charge and made at a rate calculated by reference to the respective Net Asset Values of the concerned Sub-Funds and/or Classes.

Conversions are allowed between different Classes of Shares, provided that the conditions mentioned in the chapter IV. A of the present Prospectus are fulfilled (investors' status, fees structure, minimum subscription amount, approval of the Board of Directors, right to dividend payments or no right to distributions, etc.).

VI. NET ASSET VALUE

A. GENERAL

The **Net Assets** of a Sub-Fund equal the market value of the (i) assets of the relevant Sub-Fund, including accrued income, less (ii) liabilities and provision for accrued expenses attributable to each Class of Shares within the Sub-Fund. The Net Assets of the Company are expressed in EUR and the Net Asset Value per Share of each Sub-Fund is expressed in the Reference Currency as mentioned in *the table entitled Summary Table of Shares issued by the Company* in Appendix E.

The Net Asset Value per Share for each Sub-Fund is determined by the Administrative Agent under the responsibility of the Management Company on each Calculation Day, on the basis of the last available closing prices of each Valuation Day on the markets where the securities held by the concerned Sub-Fund are negotiated.

The Net Asset Value will not be calculated on the days when the main market where the securities held by the concerned Sub-Funds are negotiated is closed on the Valuation Day; the following Business Day the Net Asset Value will be calculated on the basis of the last available closing prices.

For each Sub-Fund, the Net Asset Value per Share of any Class of Shares is calculated by dividing (i) the Net Assets of the relevant Sub-Fund attributable to the Class of Shares by (ii) the total number of outstanding Shares and fractions of Shares of such Class at the relevant Valuation Day (the Net Asset Value per Share is expressed in the relevant Reference Currency or any other currency as may be determined from time to time by the Board of Directors,

with three decimals, regardless of the Reference Currency of the relevant Sub-Fund). If the Company has to bear a liability which is connected with an asset of a particular Class of Shares or with a transaction carried out in relation to an asset of a particular Class of Shares, this liability will be attributed to that particular Class of Shares (for example: hedging transactions).

1. The assets of the Company shall be deemed to include:

(a) all cash on hand or on deposit, including any interest accrued thereon;

(b) all bills and demand notes payable and accounts receivable (including proceeds of securities sold but not delivered);

(c) all bonds, time notes, certificates of deposit, shares, stocks, units or shares of undertakings for collective investments, debentures, debenture stocks, subscription rights, warrants, options and other securities, financial instruments and similar assets owned or contracted for by the Company (provided that the Company may make adjustments in a manner not inconsistent with paragraph (i) below with regards to fluctuations in the market value of securities caused by trading ex-dividends, ex-rights, or by similar practices);

(d) all stock dividends, cash dividends and cash distributions receivable by the Company to the extent information thereon is reasonably available to the Company;

(e) all interest accrued on any interest-bearing assets owned by the Company except to the extent that the same is included or reflected in the principal amount of such assets;

(f) the preliminary expenses of the Company, insofar as the same have not been written off;

(g) all other assets of any kind and nature including expenses paid in advance. The value of such assets shall be determined as follows:

(i) the value of any cash on hand or on deposit bills and demand notes and accounts receivable, prepaid expenses, cash dividends, interest declared or accrued and not yet received, all of which are deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof;

(ii) 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, will be 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;

(iii) in the event that the last available closing price does not, in the opinion of the Directors, truly reflect the fair market value of the relevant securities, the value of such securities will be defined by the Directors based on the reasonably foreseeable sales proceeds determined prudently and in good faith;

(iv) securities not listed or traded on a stock exchange or not dealt on another Regulated Market will be valued on the basis of the probable sales proceeds determined prudently and in good faith by the Directors;

(v) the liquidating value of futures, forward or options contracts not traded on stock exchanges or on other Regulated Markets shall mean their net liquidating value determined, pursuant to the policies established by the Directors, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward or options contracts traded on exchanges or on other Regulated Markets shall be based upon the last available settlement prices of these contracts on exchanges and Regulated Markets on which the particular futures, forward or options contracts are traded by the Company; provided that if a futures, forward or options contract could not be liquidated on the day with respect to which Net Assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Directors may deem fair and reasonable;

(vi) Money market instruments not listed or trades on a stock exchange or not dealt with on another Regulated Market are valued at their face value with interest accrued;

(vii) 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;

(viii) interest rate swaps will be valued at their market value established by reference to the applicable interest rates curve. Swaps pegged to indexes or financial instruments shall be 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 shall be based upon the market value of said swaps, in accordance with the procedures laid down by the Board of Directors;

(ix) credit default swaps are valued on a daily basis founding on a market value obtained by external price providers. The calculation of the market value is based on the credit risk of the counterparty, the reference entity, the maturity of the credit default swap and its liquidity on the secondary market. The valuation method is recognized by the Board of Directors and checked by the auditors.

(x) investments in open-ended UCI will be valued on the basis of the last available prices of the units or shares of such UCI; and

(xi) all other Transferable securities and other permitted assets will be valued at fair market value as determined in good faith pursuant to procedures established by the Board of Directors.

Any assets held in a particular Sub-Fund not expressed in the Reference Currency of the Sub-Fund will be translated into such Reference Currency at the rate of exchange prevailing in a recognised market on the day when the last available closing prices are taken. The exchange rates used may differ from one Sub-Fund to another depending on the characteristics (ie Index reference) applicable to each of the Sub-Fund.
The Board of Directors, in its discretion, may permit some other methods of valuation, based on the probable sales price as determined with prudence and in good faith by the Directors, to be used if it considers that such valuation better reflects the fair value of any asset of the Company.

In the event that the quotations of certain assets held by a Sub-Fund are not available for calculation of the Net Asset Value, each of such quotations may be replaced by its last known quotation (provided this last known quotation is also representative) preceding the last quotation or by the last appraisal of the last quotation on the relevant Valuation Day, as determined by the Directors.

2. The liabilities of the Company shall be deemed to include:

(a) all loans, bills and accounts payable;

(b) all accrued or payable administrative fees, costs and expenses (including management fees, distribution fees, Depositary fees, Administrative Agent fees, Registrar Agent fees, nominee fees and all other third party fees);

(c) all known liabilities, present and future, including all matured contractual obligations for payment of money or property;

(d) an appropriate provision for future taxes based on capital and income on the Valuation Day, as determined from time to time by the Company, and other reserves, if any, authorised and approved by the Directors, in particular those that have been set aside for a possible depreciation of the investments of the Company; and

(e) all other liabilities of the Company of whatsoever kind and nature except liabilities represented by Shares of the Company. In determining the amount of such liabilities, the Company shall take into account all expenses payable by the Company which shall comprise, but not limited to, set up expenses, fees payable to the Board of Directors, the Management Company (including all reasonable out of pocket expenses), the Investment Manager, accountants, Depositary Bank and paying agents, Administrative Agent, Registrar Agent and permanent representatives in places of registration, Intermediaries and any

other agent employed by the Company, fees for legal and auditing services, cost of any proposed listings, maintaining such listings, printing, reporting and publishing expenses (including costs of preparing, translating and printing in different languages) of Prospectuses, Key Information documents, explanatory memoranda or registration statements, annual reports and semi-annual reports, long form reports, taxes or governmental and supervisory authority charges, insurance costs and all other operating expenses, including the cost of buying and selling assets, interest, bank charges and brokerage, postage, telephone and telex. The Company may calculate administrative and other expenses of a regular or recurring nature on an estimated figure for yearly or other periods in advance, and may accrue the same in equal proportions over any such period.

All Shares in the process of being redeemed by the Company shall be deemed to be issued until the close of business on the Valuation Day applicable to the redemption. The Redemption Price is a liability of the Company from the close of business on this date until paid.

All Shares issued by the Company in accordance with subscription applications received shall be deemed issued from the close of business on the Valuation Day applicable to the subscription. The subscription price is an amount owed to the Company from the close of business on such day until paid.
The Net Assets of the Company are equal to the total of the Net Assets of each Sub-Fund.

Swing Pricing

A Sub-Fund may suffer a reduction in value, known as "dilution" when trading the underlying investments as a result of net inflows or net outflows of the respective Sub-Fund. This is due to transaction charges and other costs that may be incurred by liquidating and purchasing the underlying assets and the spreads between the buying and selling prices. In order to counter this effect and to protect Shareholders' interests, the Board of Directors may adopt a swing pricing mechanism as part of its valuation policy. This means that in certain circumstances the Board of Directors may make adjustments to the Net Asset Value per Share to counter the impact of dealing and other costs on occasions when these are deemed to be significant. If on any Valuation Day, the aggregate net investor(s) transactions in a Sub-Fund exceed a predetermined threshold, the Net Asset Value per Share may be adjusted upwards or downwards to reflect the costs attributable to the net inflows and net outflows respectively. Typically, such adjustments will increase the Net Asset Value per Share when there are net subscriptions into the Sub-Fund and decrease the Net Asset Value per Share when there are net redemptions out of the Sub-Fund. The Board of Directors is responsible for setting the threshold, which will be a percentage of the Net Assets of the respective Sub-Fund. The threshold is based on objective criteria such as the size of a Sub-Fund**,** the underlying asset classes of a Sub-Fund and the dealing costs for a Sub-Fund, the market conditions and may be revised from time to time.

The swing pricing mechanism may be applied across all Sub-Funds of the Company. The percentage by which the Net Asset Value per Share may be swung may in principle not exceed 3% of the Net Asset Value of the relevant Sub-Fund. Such limit may however, on a temporary basis and to protect interests of the Shareholders, be raised beyond this maximum level when facing exceptional market conditions situations such as a global pandemic, a financial crisis, high market volatility, a geopolitical crisis, natural disaster (such as a hurricane or a super typhoon) or any other exceptional event causing a severe deterioration of the liquidity. In such case, the Board of Directors will inform the Shareholders accordingly.

The Net Asset Value per Share of each Share class in a Sub-Fund will be calculated separately but any adjustment will be made on Sub-Fund level and in percentage terms, equally affecting the Net Asset Value per Share of each Class. If swing pricing is applied to a Sub-Fund on a particular Valuation Day, the Net Asset Value adjustment will be applicable to all transactions placed on that day. Investors are advised that the volatility of the Sub-Fund's Net Asset Value might not reflect the true portfolio performance as a consequence of the application of swing pricing.

For the avoidance of doubt, Shareholders placed in the same situation will be treated in an identical manner.

As of the date of the present Prospectus, the swing pricing mechanism may be applied to the following Sub-Funds of the Company:

SG IS Fund - Optimal Income
SG IS Fund - Sterling Bond Fund Strategy
SG IS Fund - Euro Fixed Income
SG IS Fund - Short Term Bonds
SG IS Fund - Euro High Yield
SG IS Fund - Real Assets Fund

SG IS Fund - SG Credit Millesime 2028
SG IS Fund - SG Credit Millesime 2029
SG IS Fund - SG Credit Millesime 2030
SG IS Fund - Euro Government Bonds
SG IS Fund - Euro Credit

The Management Company mandates authority to the swing pricing oversight committee to implement and on a periodic basis review, the operational decisions associated with swing pricing. This committee is responsible for decisions relating to swing pricing and the ongoing approval of swing factors which form the basis of pre-determined standing instructions.

The price adjustment is available on request from the Management Company at its registered office.

The Investment Manager and/or the Sub-Investment Manager of certain Sub-Funds may receive a performance fee out of the assets of the relevant Sub-Fund for all the Classes of Shares. Where applicable, this will be based on the unswung Net Asset Value.

B. TEMPORARY SUSPENSION OF THE NET ASSET VALUE CALCULATION

In accordance with Article 14 of the Articles of Incorporation, the Company may at any time suspend temporarily the calculation of the Net Asset Value of one or more Sub-Funds and the issue, sale, redemption and conversion of Shares, in particular, in the following circumstances:

1) during any period when any of the principal stock exchanges or other Regulated Markets on which a substantial portion of the investments of the Company attributable to such Sub-Fund from time to time is quoted or dealt in is closed otherwise than for ordinary holidays, or during which dealings therein are restricted or suspended, provided that such restriction or suspension affects the valuation of the investments of the Company attributable to such Sub-Fund quoted thereon;

2) during the existence of any state of affairs which constitutes an emergency (as political, military, economic or monetary events) in the opinion of the Directors as a result of which disposal or valuation of assets owned by the Company attributable to such Sub-Fund would be impracticable;

3) during any breakdown in the means of communication normally employed in determining the price or value of any of the investments of such Sub-Fund or the current price or value on any stock exchange or other market in respect of the assets attributable to such Sub-Fund;

4) during any period when the Company is unable to repatriate funds for the purpose of making payments on the redemption of Shares of such Sub-Fund or during which any transfer of funds involved in the realization or acquisition of investments or payments due on redemption of Shares cannot, in the opinion of the Directors, be effected at normal rates of exchange;

5) when for any other reason beyond the control of the Directors the prices of any investments owned by the Company attributable to such Sub-Fund cannot promptly or accurately be ascertained;

6) upon the publication of a notice convening a general meeting of Shareholders for the purpose of winding-up the Company or a Sub-Fund;

7) when any of the target funds in which the Company invests substantially its assets suspends the calculation of its net asset value or

8) following the suspension of (i) the calculation of the net asset value per share/unit, (ii) the issue, (iii) redemption, and/or (iv) the conversion of the shares/units issued within the master fund in which the Sub-Fund invests in its quality as feeder fund

9) during any period when in the opinion of the Board of Directors of the Company there exist circumstances outside the control of the Company where it would be impracticable or unfair towards the Shareholders to continue dealing in Shares of any Sub-Fund of the Company.

The suspension of the Net Asset Value calculation of a Sub-Fund shall have no effect on the calculation of the Net Asset Value, the issue, sale, redemption and conversion of Shares of any other Sub-Fund for which the Net Asset Value calculation is not suspended.

Any request for subscription, conversion or redemption shall be irrevocable except in the event of a suspension of the calculation of the Net Asset Value.

To the extent legally or regulatory required or decided by the Company, Shareholders who have requested conversion or redemption of their shares will be promptly notified in writing of any such suspension and of the termination thereof. The Board of Directors may also make public such suspension in such a manner as it deems appropriate.

Suspended subscription, redemption and conversion applications may be withdrawn by written notice provided that the Company receives such notice before the suspension ends.

Suspended subscriptions, redemptions and conversions shall be executed on the first Valuation Day following the resumption of Net Asset Value calculation by the Company.

At the end of the period of suspension, Shares will be redeemed on a "first in first out" basis (provided that the principle of fair treatment of Shareholders is complied with, at any time)

C. PUBLICATION OF THE NET ASSET VALUE PER SHARE

The Net Asset Value per Share of each Class within each Sub-Fund is made public at the registered office of the Company and of the Management Company and is available daily at the office of the Depositary. The Company may arrange for the publication of this information in leading financial newspapers. The Company cannot accept any responsibility for any error or delay in publication or for non-publication of a Net Asset Value.

The relevant Net Asset Value per Share shall be published in each country where the Company or a specific Sub-Fund is authorised, in the newspapers determined by the Directors or as otherwise required by applicable law.

VII. DISTRIBUTION POLICY

In principle, capital gains and other income of the Company will be capitalised and no dividends will generally be payable to Shareholders.

Notwithstanding, the Board of Directors may propose to the **"Annual General Meeting"** of Shareholders the payment of a dividend if it considers it is in the interest of the Shareholders; in this case, subject to approval of the Shareholders, a cash dividend may be distributed.

Upon proposal of the Board of Directors, the Annual General Meeting of Shareholders may also decide to distribute to the Shareholders a dividend in the form of Shares of one or more Sub-Funds, in proportion to the existing Shares of the same Sub-Fund, if any, already held by each Shareholder.

In relation to the distribution Shares existing in certain Sub-Funds (please refer to *the Summary Tables of Shares Issued by the Company* in Appendix E), it is intended that the Company will distribute dividends in the form of cash in the relevant Sub-Fund's Reference Currency. Annual dividends are declared separately in respect of such distribution Shares at the Annual General Meeting of Shareholders. In addition, the Directors may declare interim dividends.

Notwithstanding, the distribution Shares existing in the Sub-Funds Sterling Bond Fund Strategy,Sterling Income Focus, Real Assets Fund, Defined Return , Sterling Multi-Asset Balanced and Sterling Multi-Asset Growth gives right to a quarterly dividend.

The Board of Directors may decide also that dividends be automatically reinvested by the purchase of further Shares. In such case, the dividends will be paid to the Registrar Agent who will reinvest the money on behalf of the Shareholders in additional Shares of the same Class. Such Shares will be issued on the payment date at the Net Asset Value per Share of the relevant Class in non-certificated form. Fractional entitlements to registered Shares will be recognised to three decimal places.

Dividend remaining unclaimed five years after the dividend record date will be forfeited and will accrue for the benefit of the relevant Sub-Fund.

VIII. FEES, EXPENSES AND TAXATION

A. FEES AND EXPENSES BORNE BY THE COMPANY

The Company (or each Sub-Fund on a *pro rata* basis) shall bear all its operating and related expenses, including, but not limited to, the fees, commissions and certain reasonable out-of-pocket expenses of the Directors, the Management Company, the Investment Manager, the Depositary Bank, the Intermediaries, the distributors, where applicable, the paying agents and other financial agents duly mandated by the Company or the Management Company, the Auditors and legal advisers. The Company will further bear the cost of printing and distributing copies of this Prospectus and of each Key Information document and the annual and semi-annual reports. The Company or each Sub-Fund, as applicable, shall pay out of its assets all brokerage commissions and transaction charges and costs incurred in connection with its operations, all taxes and fiscal charges payable by the Company or a Sub-Fund and the Company's or Sub-Fund's registration costs, as well as the cost of maintaining such registration with all governmental or stock market authorities. The Company shall not bear any advertising costs.
Retrocessions obtained form the underlying target funds will remain entirely due to the Sub-Funds.

1. Management Fees

The management fees are paid out of the assets of each Sub-Fund on a quarterly basis in arrears to the Management Company, which pays the Investment Managers and calculated for each Class of Shares within each Sub-Fund on the quarterly average of the Net Asset Value of each Sub-Fund over such quarter. The annual rate of such fees, for each Class of Shares, is included in the management fees set forth under the Appendix E entitled *Summary Table of Shares issued by the Company*.

2. Performance Commissions

The Investment Manager and/or the Sub-Investment Manager of certain Sub-Funds (as detailed in the Table below) may receive a performance fee out of the assets of the relevant Sub-Fund for all the Classes of Shares.

The table hereafter summarizes for each Sub-Fund the details about **benchmark and Rate of Performance Commission.**

Until 31 December 2025:

Sub-Fund Name	Benchmark/ Hurdle Rate	Annual Performance fee
Optimal Income	Hurdle Rate of 6%	15% of the increase of the net asset value over the Hurdle Rate
European Equity Quality Income	Eurostoxx 600 net Return (SXXR Index)	10% of the outperformance

As from 1st January 2026:

Sub-Fund Name	Benchmark/ Hurdle Rate	Annual Performance fee
Optimal Income	For Class RE, RE-D, RUHE and RUHE-D: €STR + 2.5% hurdle rate For Class ME, ME-D, MUHE and MUHE-D: €STR + 2.65% hurdle rate For Class IE: €STR + 2.95% hurdle rate	20% of the outperformance
European Equity Quality Income	Eurostoxx 600 net Return (SXXR Index)	10% of the outperformance

Until 31 December 2025, the Performance Fee methodology will be as follows:

The performance calculation will be performed on a *High Water Mark* basis (the "HWM") for all the classes of shares.

The High Water Mark is the greater of:

(i) the Net Asset Value per share of the relevant class as of the end of the most recent crystallization at which a performance fee was paid by such class (after reduction for the performance fee then paid); and

(ii) if no performance fee has ever been paid, then the price per share of the relevant Class upon first issue.

The **Reference Net Assets** are the Net Assets as of the first Valuation Day of the period updated on each Valuation Day to take into account the subscription and redemption instructions received for the Class, as well as the dividends paid (if any). Moreover, the Reference Net Assets are the Net Assets before payment of the provision relating to the performance commission.

The **Performance Reference Period** is the whole life of each concerned Sub-Fund.
The **Performance Reference Period** starts at the launch date of each Sub-Fund.

The Performance Fee (if any) is crystallised on the last Business Day of each fiscal year (the "**Crystallisation Date**"). The Performance Fee (if any) shall be paid to the Management Company within the first quarter following crystallization.

The Performance Fee will be calculated net of all costs.

A Performance Fee will only be paid in the case:

- **the Net Asset Value per Share exceeds the previous highest Net Asset Value per Share in any preceding period in respect of which the performance commission was the last calculated and paid (High Water Mark principle); and**
- **the Class of Shares has outperformed (before performance fee calculation) :**
  - **the performance that it would have received by investing its Reference Net Assets following a benchmark,**
  - **or the predetermined hurdle rate ("Hurdle Rate" principle).**

The performance of the benchmark will be fixed on each Valuation Day. Should the benchmark present a negative performance, then the value of the benchmark is fixed to 0.

A negative performance of the above mentioned Classes of Shares will be carried forward.

Terms of Payment for all Classes of Shares:

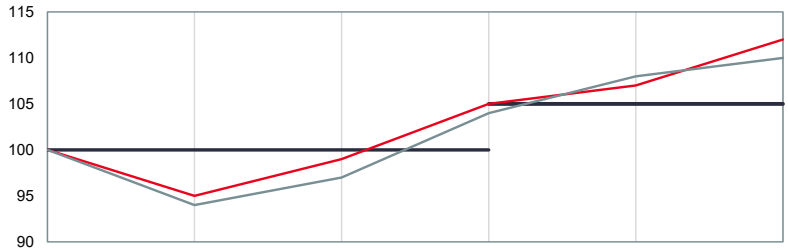
The performance commission will be paid within 10 days following the Crystallisation Date.

If Shares are redeemed, the performance commission accrued in respect of these Shares will be crystallised and the aggregate of all such crystallised amounts will be paid within 10 days following the next Crystallisation Date.

Performance fee calculation example:

In order to further illustrate the performance fee methodology, the below table summarizes different configurations of performance of the Sub-Fund and the impact for the calculation of the performance fee. Examples are illustrative only, and are not intended to reflect any actual past performance or potential future performance.

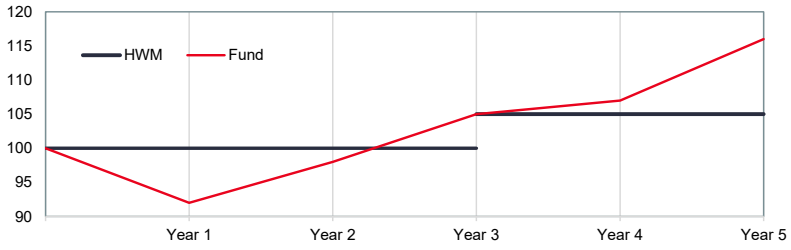
- Example of Performance fee with a HWM and a benchmark



	Year 1	Year 2	Year 3	Year 4	Year 5
Share price on 1st January	100 EUR	95 EUR	99 EUR	105 EUR	107 EUR
Share price on 31st December of the same year	95 EUR	99 EUR	105 EUR	107 EUR	112 EUR
Performance of the share price	-5%	+ 4,2%	+ 6,1%	+ 1,9%	+ 2,8%
High Water Mark	100 EUR	100 EUR	100 EUR	105 EUR	105 EUR

Benchmark performance	-6%	+ 3,2%	+ 7,2%	+3,8%	+0,9%
Equivalent of the benchmark performance in terms of share	94 EUR	97 EUR	104 EUR	108 EUR	110 EUR
Performance fee rate	10%	10%	10%	10%	10%
Performance fee to be paid	**No performance fee payable** The performance is negative (even if better than the benchmark) and negative performance will be carried forward, until the HWM is met again	**No performance fee payable** The performance of the share price is higher than the performance of the benchmark, **but** The share price is under the HWM	**Performance fee payable** The share price is over the HWM **and** The performance of the share price is higher than the performance of the benchmark A new measurement period begins (new HWM)	**No performance fee payable** The share price is over the HWM **but** The performance of the share price is lower than the performance of the benchmark	**Performance fee payable** The share price is over the HWM **and** The performance of the share price is higher than the performance of the benchmark A new measurement period begins (new HWM)
Performance fee in EUR			10% of the performance over the benchmark : 10% of 1 EUR (15 EUR - 104 EUR)		10% of the performance over the benchmark : 10% of 2 EUR (112 EUR - 110 EUR)

- Example of Performance fee with a HWM and a hurdle rate



	Year 1	Year 2	Year 3	Year 4	Year 5
Share price on 1st January	100 EUR	92 EUR	98 EUR	105 EUR	107 EUR
Share price on 31st December of the same year	92 EUR	98 EUR	105 EUR	107 EUR	116 EUR
Performance of the share price	-8%	+ 6,5%	+ 7,1%	+ 1,9%	+ 8,4%
High Water Mark	100 EUR	100 EUR	100 EUR	105 EUR	105 EUR
Hurdle rate	6%	6%	6%	6%	6%
Performance fee rate	15%	15%	15%	15%	15%
Performance fee to be paid	**No performance fee payable** The performance is negative and negative performance will be carried forward, until the HWM is met again	**No performance fee payable** The performance of the share price is higher than the hurdle rate **but** The share price is under the HWM	**Performance fee payable** The share price is over the HWM **and** The performance of the share price is higher than the hurdle rate A new measurement period begins (new HWM)	**No performance fee payable** The share price is over the HWM **but** The performance of the share price is lower than the hurdle rate	**Performance fee payable** The share price is over the HWM **and** The performance of the share price is higher than the hurdle rate A new measurement period begins (new HWM)
Performance fee in EUR			15% of the outperformance over the hurdle rate : 15%		15% of the performance over the hurdle rate: 15% of

			of 1,1% (7,1% - 6%)		2,4% (8,4% - 6%)

As from the 1st January 2026, the details of the Performance Fee methodology will be the one detailed in the Sub-Funds particularities concerned.

3. Other Fees and Expenses

The fees of the Administrative Agent, of the Registrar Agent, of the Depositary Bank, the Intermediaries, nominees, any paying agents and the other financial agents mandated by the Company, the Management Company, as the case may be, are determined through mutual agreement with the relevant entity at the rate and according to the market practices in Luxembourg. For example, certain fees are based on the Net Asset Value of the relevant Sub-Fund or Class of Shares and the others, on the transactions or other interventions executed for the account of the Company or any Sub-Fund.

In this respect, the Company will pay the Administrative Agent a total fee in an amount of up to 0.03% p.a of the average Net Asset Value plus an annual fee of maximum 26.500 EUR per Sub-Fund.

The Company will pay the Registrar Agent an annual base fee per Sub-Fund with one Class of Share of 3.000 EUR plus an annual base fee of 1.500 EUR per additional share class as well as transactions and account fees.

The Depositary Bank fees agreed from time to time are payable quarterly. In this respect, each Sub-Fund will pay the Depositary a fee in an amount of up to 0.005% p.a. of the average Net Asset Value plus an annual fee of 4.000 EUR per Sub-Fund.

The incorporation fees borne by new Sub-Funds are amortised over a maximum period of five years. In the case of liquidation of a Sub-Fund, the liquidation fees will be borne by this Sub-Fund in their entirety.

All other fees, if not amortised, are first deducted from the investments income and secondly, as necessary, from the capital gains made from the capital.

None of the Investment Manager or the Sub-Investment Managers or their connected persons (the **"Connected Persons"**) may retain cash or other rebates from a broker or dealer in consideration of directing transactions to them.

The Investment Manager or their Connected Persons may enter into soft commission arrangements with a number of brokers under which real-time pricing information and analysis from independent research group is made available to the Investment Manager or their Connected Persons free of charge in consideration of the Investment Manager dealing with such brokers for the account of the Sub-Funds. Soft commission arrangements may also give the Investment Manager or their Connected Persons access to risk management software. Goods and services supplied under soft commission arrangements must be of demonstrable benefit to Shareholders of the relevant Sub-Fund and transactions with brokers must not be in excess of customary institutional full service rates and best execution terms. Details of soft commission arrangements will be disclosed in the Company's annual report. Soft commissions may only be directed to legal companies, but not to individuals

4. Distribution fees

The distribution fees are payable to the Management Company on a quarterly basis and are calculated on the average Net Assets of the Class R Shares of each Sub-Fund for the relevant month.The annual rate of such fees, for each Class of Shares, is included in the management fees set forth under the Appendix E entitled *Summary Table of Shares issued by the Company*.

5. Additional fees related to investments in other investment funds

As the Company intends to invest in other investment funds, the Shareholders will incur a duplication of fees and commissions (management fees, subscription fees …) in respect of a Sub-Fund's investments in UCITS and other UCIs not linked to the Management Company.

B. TAXATION

1. Taxation of the Company

A charge (*Taxe d'abonnement*) equal to (i) 0.01% per annum for all Classes of Shares dedicated to Institutional Investors and (ii) 0.05% per annum for the Classes dedicated to retail investors, is payable quarterly to Luxembourg authorities and calculated on the basis of the Net Assets of each Sub-Fund on the last day of the quarter.

The portion of the assets of any Sub-Fund invested in other Luxembourg UCI is not subject to the aforesaid tax.

No tax or charge is payable in Luxembourg following the issue of Shares. Under Luxembourg law, no tax is payable in Luxembourg on capital gains made in respect of any Shares.

Some Company income (in the form of dividends, interest or profits from sources outside Luxembourg) may be subject to withholding tax, at a variable rate, which may not be recoverable.

2. Taxation of the Shareholders

Under current legislation and practice, Shareholders are not subject to any capital gains, income, withholding, inheritance or other taxes in Luxembourg (except for Shareholders domiciled, resident or having a permanent establishment in Luxembourg and for certain former residents of Luxembourg owning more than 10% in the share capital of the Company).

The Shareholders of the Company who are resident of a member state of the European Union (including dependent or associated territories) (1) or named third countries (2) - with the exception of Shareholders who are companies - are subject to a withholding tax that will apply to the interest payments they will receive from the Sub-Fund in which they invest.
(1). Jersey, Guernsey, Isle of Man, dependent and association territories of the Caribbean, etc.
(2). Switzerland, Monaco, Liechtenstein, Andorra, San Marino.

Shareholders and potential investors are advised to consult their professional advisors concerning possible taxation or other consequences of purchasing, holding, selling or otherwise disposing of the Shares under the laws of their country of incorporation, establishment, citizenship, residence or domicile.

The above statements on taxation are based on advice received by the Administrative Agent regarding the laws and practice in force in Luxembourg at the date of this Prospectus. As is the case with any investment, there can be no guaranteeing that the tax position or proposed tax position at the time of an investment in the Company or a Sub-Fund or in a Class of Shares will endure indefinitely.

3. FATCA Requirements

FATCA addresses perceived abuses by U.S. taxpayers with respect to assets held offshore and requires all financial institutions to participate and be compliant. Enacted in 2010, FATCA compels Foreign Financial Institutions ("**FFI**") to report to the Internal Revenue Service ("**IRS**") information regarding "specified U.S. persons" of financial accounts and, in some cases U.S. controlling persons of entities falling under the definition of passive Non-Financial Foreign Entities ("**passive NFFE**").

Through FATCA, the U.S. imposes a punitive withholding tax of 30% for all FFIs, including certain investment vehicles and UCITS funds, which do not comply with the FATCA obligations. This tax applies not only to U.S.-source income but also to proceeds from the sale of assets that generate U.S. source income (as from 2017).

In short, FATCA requires FFIs to comply with new documentation standards, the objective being the identification of specified U.S. persons and the reporting to the IRS, as from the year 2015, of information related to investments made with the FFIs.

The U.S. Treasury released final regulations on January 17, 2013 and the IRS provided detailed requirements with which FFI, U.S. withholding agents, and other non-U.S. entities must comply with to avoid withholding or penalties.

The document also details exceptions, exclusions, reporting and withholding requirements. On February 20, 2014, the IRS has also released amendments to the final regulations (temporary and coordination regulations).

Many jurisdictions have signed an IGA that would transpose most of the obligations resulting from FATCA regulations into local law and at the same time would create specific exemptions or reduced compliance requirements for FFI located in IGA countries compared to FFI located in other jurisdictions. Luxembourg signed a Model 1 IGA on 28 March 2014.

The Company has opted for the reporting model 1 FFI status.

4. Common Reporting Standard

The Company may be subject to the Standard for Automatic Exchange of Financial Account Information in Tax matters (the "**Standard**") and its Common Reporting Standard (the "**CRS**") as set out in Luxembourg law on the Common Reporting Standard (loi relative à la Norme commune de declaration, "**CRS Law**").

Under the terms of the CRS Law, "**Controlling Persons**" mean the natural persons who exercise control over an entity. In the case of a trust, the settlor(s), the trustee(s), the protector(s) (if any), the beneficiary(ies) or class(es) of beneficiaries, and any other natural person(s) exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term "Controlling Persons" must be interpreted in a manner consistent with the Financial Action Task Force Recommendations.

Under the terms of the CRS Law, the Company may be treated as a Luxembourg Reporting Financial Institution (*Institution financière déclarante*). As such, as of 30 June 2017 and without prejudice to other applicable data protection provisions as set out in the Company's documentation, the Company will be required to annually report to the Luxembourg Tax Authority (the "**LTA**") personal and financial information related, inter alia, to the identification of, holdings by and payments made to (i) Shareholders that are reportable persons (*Personnes devant faire l'objet d'une déclaration*), and (ii) Controlling Persons of certain non-financial entities which are themselves reportable persons (*Personnes détenant le contrôle*). This information, as exhaustively set out in Annex I of the CRS Law (the "**Information**"), will include personal data related to the reportable persons.

The Company's ability to satisfy its reporting obligations under the CRS Law will depend on each Shareholder providing the Company with the Information, along with the required supporting documentary evidence. In this context, the Shareholders are hereby informed that, as data controller, the Company will process the Information for the purposes as set out in the CRS Law. The Shareholders undertake to inform their Controlling Persons, if applicable, of the processing of their Information by the Company.

The Shareholders are further informed that the Information related to reportable persons within the meaning of the CRS Law will be disclosed to the LTA annually for the purposes set out in the CRS Law. In particular, reportable persons are informed that certain operations performed by them will be reported to them through the issuance of statements, and that part of this information will serve as a basis for the annual disclosure to the LTA.

Similarly, the Shareholders undertake to inform the Company within thirty (30) days of receipt of these statements should any included personal data be not accurate. The Shareholders further undertake to immediately inform the Company of and provide the Company with all supporting documentary evidence of any changes related to the Information after occurrence of such changes.

Any Shareholder that fails to comply with the Company's Information or documentation requests may be held liable for penalties imposed on the Company and attributable to such Shareholder's failure to provide the Information or subject to disclosure of the Information by the Company to the LTA.

IX. CONFLICTS OF INTEREST

No contract or other transaction which the Company and any other corporation or firm might enter into shall be affected or invalidated by the fact that any one or more of the Directors or officers of the Company are interested in, or is a director, associate, officer or employee of such other corporation or firm.

Any director or officer of the Company who serves as a director, officer or employee of any corporation or firm with which the Company shall contract or otherwise engage in business shall not, by reason of such affiliation with such other corporation or firm be prevented from considering and voting or acting upon any matters with respect to such contract or other business.

In the event that any Director or officer of the Company may have any interest opposite to the Company in any transaction of the Company, such Director or officer shall make known to the Board of Directors such personal interest and shall not consider or vote on any such transaction, and such transaction, and such Director's or officer's interest therein, shall be reported to the next succeeding meeting of Shareholders.

The preceding paragraph does not apply where the decision of the Board of Directors or by the single Director relates to current operations entered into under normal conditions.

The term "*interest opposite to the Company*", as used above, shall not include any relationship with or interest in any matter, position or transaction involving any entity promoting the Company or any subsidiary thereof, or any other company or entity as may from time to time be determined by the Board of Directors at its discretion, provided that this personal inter interest opposite to the Company is not considered as a conflicting interest according to applicable laws and regulations.

The provisions of this Section shall not apply where the decision of the Board of Directors relates to current operations entered into under normal conditions.

The Company establishes, implements and maintains an effective conflicts of interest policy. The Company keeps at its office and regularly updates a record of the types of the circumstances, if any, which may give rise to a conflict of interest. The Company will disclose situations where the organisational or administrative arrangements made by the Company to manage conflicts of interest were not reasonably sufficient.

X. COMPLAINTS HANDLING

In accordance with the regulation applicable in Luxembourg, the Company has implemented and maintains effective and transparent procedures for the reasonable and prompt handling of complaints received from Shareholders. The information regarding those procedures shall be made available to Shareholders free of charge.

XI. STRATEGIES FOR THE EXERCISE OF VOTING RIGHTS

In accordance with the regulations applicable in Luxembourg, the Company has developed an adequate and effective strategy for determining when and how voting rights attached to instruments held in the managed portfolios are to be exercised, to the exclusive benefit of the Company.

XII. GENERAL INFORMATION

A. FINANCIAL YEAR

The financial year of the Company (a **"Financial Year"**) begins on 1st January of each calendar year and terminates on 31st December of the same calendar year. The first Financial Year has begun at the date of the incorporation and has ended on 31st December 2009.

B. GENERAL MEETINGS OF SHAREHOLDERS

The Annual General Meeting of the Shareholders is held each calendar year in Luxembourg at the registered office of the Company or at such other place as may be specified in the notice of the meeting in Luxembourg, at any date and time decided by the Board of Directors but no later than six months after the end of the Financial Year of the Company. It was held for the first time in 2010. Other meetings of Shareholders may be held at such place and time as may be specified in the respective notices of meeting.

To the extent required by law, the notice shall be published in the RESA, in a Luxembourg newspaper and in such other newspapers as the Board of Directors may decide.

If all Shares are in registered form and if no publications are required by law, notices to Shareholders may be mailed by registered mail, or in any manner as set forth in applicable law. If so permitted by law, the convening notice may be sent to a Shareholder by any other means of communication having been accepted by such Shareholder. The alternative means of communication are email, the ordinary letter or any other means satisfying the conditions provided for by law.

Any Shareholder having accepted email as an alternative means of convening shall provide his email to the Company no later than fifteen (15) days before the date of the general meeting.

A Shareholder who has not communicated his email to the Company shall be deemed to have rejected any convening means other than the registered letter and the ordinary letter.

Any Shareholder may change its address or its email or revoke its consent to alternative means of convening provided that its revocation or its new contact details are received by the Company no later than fifteen (15) days before the general meeting. The Board of Directors is authorised to ask for confirmation of such new contact details by sending a registered letter or an email, as appropriate, to this new address or email. If the Shareholder fails to confirm his new contact details, the Board of Directors shall be authorised to send any subsequent notice to the previous contact details.

The Board of Directors is free to determine the most appropriate means for convening Shareholders to a Shareholders' meeting and may decide on a case by case basis. The Board of Directors may, for the same general meeting, convene Shareholders to the general meeting by email as regards those Shareholders that have provided their email address in time and the other Shareholders by letter.

This notice shall indicate the time and place of the general meeting, the admission conditions, the agenda and the quorum and majority requirements.

Each Share grants the right to one vote. The Board of Directors may suspend the voting rights to each Shareholder who is in default of his obligations under the Articles of Incorporation or the Prospectus or the subscription agreement he may have entered into. In case the voting rights of one or more Shareholders are suspended in accordance with the previous sentence, such Shareholders shall be called and may attend the general meeting but their Shares shall not be taken into account for determining whether the quorum and majority requirements are satisfied. The vote on a possible payment of dividend in a Sub-Fund requires the majority of the votes of the Shareholders of the concerned Sub-Fund and any amendment to the Articles of Incorporation leading to a change in the rights of a Sub-Fund must be approved by a decision of the general geeting of Shareholders and by the meeting of the concerned Sub-Fund's Shareholders.

The Board of Directors is not required to send the annual accounts, as well as the report of the approved statutory auditor and the management report at the same time as the convening notice to the Annual General Meeting of Shareholders. Unless otherwise provided for in the convening notice to the Annual General Meeting of Shareholders, the annual accounts, as well as the report of the approved statutory auditor and the management report, will be available at the registered office of the Company. The convening notice to general meetings of Shareholders may provide that the quorum and the majority at the general meeting is determined according to the shares issued and outstanding at a certain date and time preceding the general meeting (referred to as “record date”). The right of a Shareholder to attend a general meeting and to exercise a voting right attaching to his Shares is determined in accordance with the Shares held by the Shareholder at the record date.

C. TERMINATION OF THE COMPANY

1. Duration of the Company

There is no limit to the duration of the Company. The Company (and all the Sub-Funds and Classes) may, however, be dissolved, liquidated or any of its Sub-Funds or Classes closed or merged in the circumstances described under the following paragraphs.

2. Dissolution and Liquidation of the Company

The Company may, at any time, be dissolved by a resolution taken by the general meeting of Shareholders subject to the quorum and majority requirements as defined in the Articles of Incorporation of the Company and in the 2010 Law.

Whenever the capital falls below two thirds of the minimum capital as provided by the 2010 Law, the Board of Directors must submit the question of the dissolution of the Company to the general meeting of shareholders. The general meeting for which no quorum shall be required shall decide by a simple majority of the votes of the Shares represented at the meeting.

The question of the dissolution and of the liquidation of the Company shall also be referred to the general meeting of Shareholders whenever the capital fall below one quarter of the minimum capital as provided by the 2010 Law. In such event the general meeting shall be held without quorum requirements and the dissolution or the liquidation may be decided by the Shareholders holding one quarter of the votes present or represented at that meeting.

The meeting must be convened so that it is held within a period of forty days from ascertainment that the Net Assets of the Company have fallen below two thirds or one quarter of the legal minimum as the case may be.

The issue of new Shares by the Company shall cease on the date of publication of the notice of the general Shareholders' meeting, to which the dissolution and liquidation of the Company shall be proposed.

The liquidation shall be carried out by one or several liquidators (who may be natural persons or legal entities) named by the meeting of Shareholders effecting such dissolution and which shall determine their powers and their compensation. The appointed liquidator(s) shall realise the assets of the Company, subject to the supervision of the relevant supervisory authority in the best interest of the Shareholders.

The proceeds of the liquidation of each Sub-Fund, net of all liquidation expenses, shall be distributed by the liquidators among the holders of Shares in each Class in accordance with their respective rights.

The amounts not claimed by Shareholders at the end of the liquidation process shall be deposited, in accordance with Luxembourg law, with the Caisse de Consignation in Luxembourg until the statutory limitation period has lapsed.

3. Termination of Sub-Funds or Classes of Shares

The Board of Directors may decide, at any moment, the termination of any Sub-Fund or Class of Shares.

In the case of termination of a Sub-Fund or Class, the Board of Directors may offer to the Shareholders of such Sub-Fund or Class the conversion (if not prohibited) of their Shares into Shares of another Sub-Fund or Class, under the terms fixed by the Board of Directors.

In the event that for any reason the value of the Net Assets in any Sub-Fund or Class of Share has decreased below EUR 5.000.000 the minimum level for such Sub-Fund or Class of Shares to be operated in an economically efficient manner, or if a change in the economic or political situation would have material adverse consequences on the Company's investments, the Directors may decide (i) to compulsorily redeem all the Shares of the relevant Sub-Fund or Classes at the Net Asset Value per Share, taking into account actual realisation prices of investments and realisation expenses and calculated on the Valuation Day at which such decision shall take effect or (ii) to offer to the Shareholders of the relevant Sub-Fund or Class the conversion (if not prohibited) of their Shares into Shares of another Sub-Fund or Class.

The Company shall serve a notice to the Shareholders of the relevant Sub-Fund or Class of Shares prior to the effective date of the compulsory redemption, which will indicate the reasons for and the procedure of the redemption operations. Registered Shareholders will be notified in writing or in such manner as may be deemed appropriate by the Board of Directors. The Board of Directors may indeed decide to send such notices to the Shareholders via e-mail, and/or publish them on the website of the Company, Management Company and/or in one or more newspapers and/or in the RESA. Unless it is otherwise decided in the interests of, or to maintain equal treatment between, the Shareholders, the Shareholders of the Sub-Fund or Class concerned may continue to request redemption or conversion of their Shares free of charge, taking into account actual realisation prices of investments and realisation expenses and prior to the date effective for the compulsory redemption.

Assets which may not be distributed to their owners upon the implementation of the redemption will be deposited with the Depositary of the Company for a period of six months thereafter; after such period, the assets will be deposited with the Caisse de Consignation on behalf of the persons entitled thereto.
All redeemed shares will be cancelled in the books of the Company.

4. Merger of Sub-Funds or Classes of Shares

The Board of Directors may decide to proceed with a merger (within the meaning of the 2010 Law) of the Company or of one of the Sub-Funds, either as receiving or absorbed UCITS or Sub-Fund, subject to the conditions and procedures imposed by the 2010 Law, in particular concerning the merger project and the information to be provided to the Shareholders, as follows:

a) Merger of the Company

The Board of Directors may decide to proceed with a merger of the Company, either as receiving or absorbed UCITS, with:

- another Luxembourg or foreign UCITS (the "**New UCITS**"); or
- a sub-fund thereof,

and, as appropriate, to redesignate the Shares of the Company as Shares of this New UCITS, or of the relevant sub-fund thereof as applicable.

In case the Company is the receiving UCITS (within the meaning of the 2010 Law), solely the Board of Directors will decide on the merger and effective date thereof.

In case the Company is the absorbed UCITS (within the meaning of the 2010 Law), and hence ceases to exist, the general meeting of the Shareholders must decide on the effective date of the merger by a resolution adopted with no quorum requirement and at a simple majority of the votes cast at such meeting by the present or represented Shareholders. Such decision must be recorded by notarial deed.

b) Merger of Sub-Funds

The Board of Directors may decide to proceed with a merger of any Sub-Fund, either as receiving or absorbed Sub-Fund, with:

- another existing Sub-Fund within the Company or another sub-fund within a New UCITS (the "**New Sub-Fund**"); or
- a New UCITS,

and, as appropriate, to redesignate the Shares of the Sub-Fund concerned as Shares of the New UCITS, or of the New Sub-Fund as applicable.

c) Rights of the Shareholders and costs to be borne by them

In all the above mentioned merger cases, the Shareholders will in any case be entitled to request, without any charge other than those retained by the Company or the Sub-Fund to meet disinvestment costs, the redemption of their Shares, in accordance with the provisions of the 2010 Law. A notice will be sent to the Shareholders concerned by the merger at their address indicated in the register of Shareholders or in such manner as may be deemed appropriate by the Board of Directors. The Board of Directors may indeed decide to send such notices to the Shareholders via e-mail, and/or publish them on the website of the Company, Management Company and/or in one or more newspapers and/or in the RESA. The Shareholders not wishing to participate in the merger may request within a month from the given notice to redeem their Shares. This redemption shall be carried at the relevant Net Asset Value determined the day when the request of redemption is deemed to have been received.

d) Merger of Classes of Shares of the Company

The Board of Directors may also decide to merge two (or more) Classes of Shares from the same Sub-Fund if the Net Asset Value of a Class of Shares is below EUR 5.000.000 (or currency equivalent) or in the event of special circumstances beyond its control, such as political, economic, or military emergencies, or if the Board of Directors should conclude, in light of prevailing market or other conditions, including conditions that may adversely affect the ability of a Class to operate in an economically efficient manner, and with due regard to the best interests of Shareholders, that a Class should be merged. A notice will be sent to the Shareholders of Classes concerned by the merger at their address indicated in the register of Shareholders or in such manner as may be deemed appropriate by the Board of Directors. The Board of Directors may indeed decide to send such notices to the Shareholders via

e-mail, and/or publish them on the website of the Company, Management Company and/or in one or more newspapers and/or in the RESA. The Shareholders not wishing to participate in the merger may request within a month from the given notice to redeem their Shares. This redemption shall be carried free of redemption charges at the relevant Net Asset Value determined the day when the request of redemption is deemed to have been received. Any applicable contingent deferred sales charges are not to be considered as redemption charges and shall therefore be due.

e) Transfer to a Sub-Fund of the Company

The Board of Directors may decide to accept the transfer to a Sub-Fund of the Company (the "Receiving Sub-Fund") of either (a) a sub-fund of another collective investment undertaking, or (b) another collective investment undertaking, either (i) incorporated under Luxembourg law, or (ii) established in another member state of the European Union, or (iii) established in a non European country (the "Absorbed Fund"). To avoid any investment breach due to such transfer, and in the interest of the Shareholders of the Receiving Sub-Fund, the portfolio of the Absorbed Fund shall be compliant with the investment policy of the Receiving Sub-Fund.

5. Division of Sub-Funds

If the Board of Directors determines that it is in the interests of the Shareholders of the relevant Sub-Fund or Class or that a change in the economic or political situation relating to the Sub-Fund or Class concerned has occurred which would justify it, the reorganisation of one Sub-Fund or Class, by means of a division into two or more Sub-Funds or Classes, may take place. This decision will be notified to Shareholders as required. The notification will also contain information about the two or more new Sub-Funds or Classes. The notification will be made at least one month before the date on which the reorganization becomes effective in order to enable the Shareholders to request the sale of their Shares, free of charge, before the operation involving division into two or more Sub-Funds or Classes becomes effective. Any applicable contingent deferred sales charges are not to be considered as redemption charges and shall therefore be due.

Any request for subscription shall be suspended as from the moment of the announcement of the division of the relevant Sub-Fund.

D. REPORTS AND ACCOUNTS OF THE COMPANY – INFORMATION TO SHAREHOLDERS

The audited annual report of the Company for each Financial Year will be available to Shareholders at the registered office of the Company within four months of the end of the relevant Financial Year. In addition, the unaudited semi-annual report of the Company for the period from 1st January up to 30th June of the same year (a **"semi-annual period"**) will be available at the registered office of the Company within two months from the end of the relevant semi-annual period. The first report is an annual report for the period starting at the constitution and ending on 31st December 2009.

For the purpose of establishing the consolidated annual reports, the Net Assets of the Company shall be expressed in EUR. For the purpose of this calculation, the Net Assets of each segregated Sub-Fund shall be converted into EUR. The report shall comprise specific information on each Sub-Fund as well as consolidated information on the Company.

All other communications to Shareholders shall be done through a notice that will be either published in a Luxemburger newspaper and in newspapers of countries where the Company's Shares are offered, or sent to the Shareholders at their address indicated in the Shareholders' register or communicated via other means as deemed appropriate by the Board of Directors and if required by the Luxembourg Law, in the RESA.

E. DOCUMENTS FOR INSPECTION

Copies of the following documents may be inspected at the registered office of the Company at 11, Avenue Emile Reuter, L-2420 Luxembourg , during normal business hours on any Business Day:

a) the Articles of Incorporation;
b) the material contracts referred to above;
c) the latest annual audited financial reports of the Company; and
d) the latest non-audited semi-annual financial reports of the Company, if published since the last annual financial reports.

In addition, Shareholders may obtain copies of the Articles of Incorporation, this Prospectus, each Key Information and the latest annual or semi-annual financial reports, free of charge, at the registered office of the Administrative Agent at 11, avenue Emile Reuter, L-2420 Luxembourg; Operational center 8-10, Porte de France, L-4360 Esch-sur-Alzette, during normal business hours on any Business Day.

Information and documents other than Key Information are translated, at the choice of the Company, into the official language, or one of the official languages, of the Company host Member State, into a language approved by competent authorities of that Member State, or into a language customary in the sphere of international finance.

F. KEY INFORMATION

Key Information is translated into the official language, or one of the official languages, of the Company host Member State, or into a language approved by competent authorities of that Member State.

Key Information constitutes pre-contractual information. It shall be fair, clear and not misleading. It shall be consistent with the relevant parts of the Prospectus.

G. INFORMATION TO SHAREHOLDERS

The attention of the ultimate investors is drawn on the fact that they may not be fully indemnified in case of NAV calculation errors or non compliance when they are invested through financial intermediaries.

APPENDIX A - INVESTMENT RESTRICTIONS

The Board of Directors shall, based upon the principle of risk spreading, have power to determine the corporate and investment policy for the investments for each Sub-Fund, the Reference Currency of a Sub-Fund and the course of conduct of the management and business affairs of the Company.

The assets of each Sub-Fund must be invested in accordance with the restrictions on investments set out in Part I of the 2010 Law and such additional restrictions, if any, as may be adopted from time to time by the Directors with respect to any Sub-Fund such as those described under the chapter entitled *Investment Objectives and Policies*.

A. INVESTMENT IN TRANSFERABLE SECURITIES AND LIQUID ASSETS

1. The Company, in each Sub-Fund, may solely invest in

a) Transferable securities and Money market instruments admitted to or dealt in on a Regulated Market within the meaning of Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments;

b) Transferable securities and Money market instruments dealt in on another Regulated Market in a Member State of the European Union, which is regulated, operates regularly and is recognised and is open to the public;

c) Transferable securities and Money market instruments admitted to official listing on a stock exchange an OECD country being FATF member should the market operate regularly and be recognised and open to the public ;

d) Recently issued Transferable securities and Money market instruments provided that:
   i) the terms of issue include an undertaking that application be made for admission to official listing in any of the stock exchanges or Regulated Markets referred to above;
   ii) such admission is secured within one year of the issue.

e) Units or shares of UCITS authorised according to Directive 2009/65/EC and/or other UCIs within the meaning of the first and second indent of Article 1 paragraph (2) of the Directive 2009/65/EC, should they be situated in a Member State of the European Union or not, provided that:
   i) such other UCIs are authorised under laws which state that they are subject to supervision considered by the Luxembourg Supervisory Authority as equivalent as that laid down in Community legislation and that co- operation between authorities is sufficiently ensured (included, but not limited to European Union, Canada, Hong Kong, Japan, Switzerland, United States of America);
   ii) the level of guaranteed protection offered to the unit holders/shareholders in such other UCIs is equivalent to that provided for unit holders/shareholders in a UCITS, and in particular that the rules on asset segregation, borrowings, lending and uncovered sales of Transferable securities and Money market instruments are equivalent to the requirements of Directive 2009/65/EC;
   iii) the business of such other UCIs is reported in semi-annual and annual reports to enable an assessment of the assets and liabilities, income and operations over the reporting period;
   iv) each sub-fund of the UCITS or of the other UCIs in which each Sub-Fund of the Company intends to invest, may not, according to its constitutive documents, invest more than 10% of its Net Assets in aggregate, in units/shares of other UCITS or other UCIs;
   v) Due to the fact that the Company may invest in UCI units, or shares, the Shareholders are exposed to a risk of fees doubling (for example, the management fees of the UCI in which the Company is invested). The maximum level of the aggregate management fees that may be charged both to the Sub-Fund itself and to the other UCITS and/or other UCIs in which the Sub-Fund intends to invest is set at 5% per annum. Where a Sub-Fund invests in the units or shares of other UCITS or UCIs that are managed, directly or by delegation, by the same 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, the Sub-Fund will not incur any entry or exit costs for the units or shares of these underlying assets.

f) Deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 (twelve) months, provided that the credit institution has its registered office in a Member State of the European Union or, if the registered office of the credit institution is situated in an OECD Country being FATF member, provided that it is subject to prudential rules considered by the Luxembourg Supervisory Authority as equivalent to those laid down in Community law;

g) Financial derivative instruments within the meaning of Directive 2007/16/EU including equivalent cash settled instruments, dealt in on a Regulated Market referred to in sub-paragraphs a), b), c) above and/or financial derivative instruments dealt in over-the-counter ("OTC Derivatives") provided that:
   i) the underlying consists of instruments covered by the paragraph 1) above (points a to f), financial indices within the meaning of Directive 2007/16/EU, interest rates, foreign exchanges rates or currencies in which each of the Sub-Funds may invest according to their investment objective;
   ii) the counterparties to OTC derivative transactions are first rated and specialised institutions subject to prudential supervision, and belonging to the categories approved by the Luxembourg Supervisory Authority, and
   iii) the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company's initiative.

h) Money market instruments other than those dealt in on a Regulated Market and referred to in Article 1 of the 2010 Law, if the issue or the issuer of such instruments are themselves regulated for the purpose of protecting investors and savings, and provided that they are:
   i) issued or guaranteed by a central, regional, or local authority, a central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a non Member State or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong, or
   ii) issued by an undertaking whose securities are dealt in on Regulated Markets referred to in sub-paragraphs a), b) or c); or
   iii) issued or guaranteed by an establishment subject to prudential supervision, in accordance with the criteria defined by the EU law or by an establishment which is subject to and complies with prudential rules considered by the Luxembourg Supervisory Authority to be at least equivalent to those laid down in EU law within the meaning of Directive 2007/16/EU; or
   iv) issued by other bodies belonging to the categories approved by the Luxembourg Supervisory Authority provided that investments in such instruments are subject to investor protection, within the meaning of Directive 2007/16/EU, equivalent to that laid down in the first, the second and the third indent above and provided that the issuer is a company whose capital and reserves amount at least to ten million Euro (EUR 10,000,000.-) and which presents and publishes its annual accounts in accordance with the Fourth Directive 78/660/EEC, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

2. **However**

a) Each Sub-Fund of the Company may invest a maximum of 10% of its Net Assets in Transferable securities and Money market instruments other than those referred to in paragraph (1);
b) The Company may hold liquidity on an ancillary basis.

3. **Risk Diversification Rules**

a) Each Sub-Fund may not invest more than 10% of its Net Assets in Transferable securities or Money market instruments issued by the same issuer.
   Each Sub-Fund may not invest more than 20% of its Net Assets in deposits made with the same issuer. The risk exposure to a counterparty of each Sub-Fund in an OTC derivative transaction may not exceed 10% of its Net Assets when the counterparty is a credit institution referred to in (1) f) above or 5% of its Net Assets in other cases.

b) In addition to the limit set forth in point a) above, the total value of Transferable securities and Money market instruments amounting more than 5% of the Net Assets of one Sub-Fund, must not exceed 40% of the Net Assets of this Sub-Fund. This limitation does not apply to deposit and OTC derivative transactions made with financial institutions subject to prudential supervision.

   Notwithstanding the individual limits laid down in paragraph a), b) above, each Sub-Fund may not combine:

   i. investments in Transferable securities or Money market instruments issued by a single issuer, and
   ii. deposits made with a single issuer and,
   iii. exposures arising from OTC derivatives transactions undertaken with a single issuer for more than 20% of the Sub-Fund's Net Assets.

c) The limit of 10% in sub-paragraph 3 a) above may be increased to a maximum of 35% in respect of Transferable securities and Money market instruments which are issued or guaranteed by a Member State of the European Union (a "Member State") or its local authorities, by an OECD country being FATF member or by public international bodies of which one or more Member States are members, and such securities and Money market instruments need not be included in the calculation of the limit of 40% stated in sub-paragraph 3) b).

d) The limit of 10% in sub-paragraph 3 a) above may be increased to a maximum of 25% for covered bonds as defined under article 3, point 1 of the Directive (EU) 2019/2162 of the European Parliament and of the Council of 27 November 2019 on the issue of covered bonds and covered bond public supervision and amending Directives 2009/85/EC and 2014/59/UE (hereinafter "directive (EU) 2019/2162") and for certain bonds issued prior to 8 July 2022 by a credit institution which has its registered office in a Member State and is subject by law to special public supervision designed to protect bond-holders. In particular, sums deriving from the issue of those bonds issued prior to 8 July 2022 shall be invested in accordance with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in the event of failure of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest.

   Where a Sub-Fund invests more than 5% of its assets in the bonds referred to in this paragraph d) which are issued by a single issuer, the total value of these investments shall not exceed 80% of the value of the assets of the Sub-Fund.

   The Transferable securities and Money market instruments referred to in paragraphs c) and d) shall not be taken into account for the purpose of applying the limit of 40% referred to in paragraph b).

   The ceilings set forth in paragraph 3 above may not be combined, and accordingly, investments in the securities and Money market instruments issued by the same body, in deposits or derivative instruments made with this body, accomplished in compliance with the provisions set forth in paragraph 3, may under no circumstances exceed 35% of any Sub-Fund's Net Assets.

e) The limit of 10% in sub-paragraph 3 a) above is raised to a maximum of 20% for investments in shares and/or bonds issued by the same body when, according to the incorporation documents of the UCITS, the aim of the UCITS' investment policy is to replicate the composition of a certain stock or bond index which:

   - is sufficiently diversified,
   - represents an adequate benchmark for the market to which it refers,
   - is published in an appropriate manner

   The limit laid down in sub-paragraph 3 a) above is raised to 35% where that proves to be justified by exceptional market conditions in particular in regulated markets where certain Transferable securities and Money market instruments are highly dominant. The investment up to this limit is only permitted for a single issuer.

f) Companies which are included in the same group for the purposes of consolidated accounts (as defined in accordance with Directive 83/349/ EEC or in accordance with recognised international accounting rules) are considered as a single body or issuer for the purpose of calculating the limits contained in this section.

   Each Sub-Fund may invest in aggregate up to 20% of its Net Assets in Transferable securities and Money market instruments within the same group.

Notwithstanding the ceilings set forth above, each Sub-Fund is authorised to invest in accordance with the principle of risk spreading, up to 100% of its Net Assets in Transferable securities and Money market instruments issued or guaranteed by a Member State of the European Union, by its local authorities, by an OECD country being FATF member or public international bodies of which one or more Member State(s) of the European Union are members provided that:

a) such securities are part of at least six different issues, and
b) the securities from any one issue do not account for more than 30% of the Net Assets of such Sub-Fund.

Such authorisation will be granted should the Shareholders have a protection equivalent to that of Shareholders in UCITS complying with the limits laid down in 3) above.

4. Limitations on Control

The Company may:

a) not acquire more than 10% of the debt securities of any single issuing body;
b) not acquire more than 10% of the non-voting shares of any single issuing body;
c) not acquire more than 10% of the Money market instruments of any single issuing body;
d) not acquire more than 25% of the units of the same UCITS or other single collective investment undertaking;

The limits laid down in (b), (c) and (d) may be disregarded at the time of acquisition if at that time the gross amount of the debt securities or of the Money market instruments, or the net amount of the securities in issue, cannot be calculated.

The Company may not acquire any shares carrying voting rights which would enable the Company to take legal or management control or to exercise significant influence over the management of the issuing body.

5. The ceilings set forth under 4) above do not apply in respect of

a) Transferable securities and Money market instruments issued or guaranteed by a Member State of the European Union or by its local authorities;
b) Transferable securities and Money market instruments issued or guaranteed by any other state which is not a Member State of the European Union;
c) Transferable securities and Money market instruments issued by a public international body of which one or more Member State(s) of the European Union is/are member(s);
d) shares held by UCITS in the capital of a company which is incorporated under or organised pursuant to the laws of a state which is not a Member State of the European Union provided that (i) such company invests its assets principally in securities issued by issuers of the state, (ii) pursuant to the law of that state a participation by the relevant Sub-Fund in the equity of such vehicle constitutes the only possible way to purchase securities of issuers of that state, and (iii) such vehicle observes in its investments policy the restrictions set forth in paragraph 3) above as well as in B. a) hereafter.
e) shares held by the Company in the capital of subsidiaries carrying on exclusively the business of management, advice or marketing of the Company in the country/state where the subsidiary is located, regarding the repurchase of units/shares requested by the unit holders/shareholders.

The investment restrictions listed above and in B. a) hereafter apply at the time of purchase of the relevant investments. If these limits are exceeded with respect to a Sub-Fund for reasons beyond the control of the Sub-Fund or when exercising subscription rights, the Sub-Fund shall adopt as a priority objective for the sales transactions of the relevant Sub-Fund the remedying of that situation, taking due account of the interests of the Shareholders.

While ensuring observance of the principle of risk-spreading, the Company may derogate from limitations 3) to 5) above and in B. a) hereafter for a period of six months following the date of its inscription to the Luxembourg official list of UCI's.

If the limits referred from 3) to 5) above and in B. a) hereafter are exceeded for reasons beyond the control of the Company or as the exercise of subscription rights, the Company must adopt as a priority objective for its sales transactions the remedying of that situation, taking due account of the best interest of the Shareholders.

B. <u>INVESTMENT IN OTHER ASSETS</u>

a) If the Company acquires units or shares of other UCITS or UCIs that are managed directly or indirectly by the Management Company or a company with which it is linked by way of common management or control or by way of a direct or indirect stake of more than 10% of the capital or votes, no management, subscription or redemption fee may be charged to the Sub-Fund's assets in respect of such investments.

The Company may acquire no more than 25% of the units of the same UCITS and/or other UCI. This limit may be disregarded at the time of acquisition if at that time the net amount of the units in issue cannot be calculated. In case of a UCITS or other UCI with multiple sub-funds, this restriction is applicable by reference to all units issued by the UCITS/UCI concerned, all sub-funds combined.

The underlying investments held by the UCITS or other UCIs in which the Company invests do not have to be considered for the purpose of the investment restrictions set forth under **A** above.

A Sub-Fund may subscribe, acquire and/or hold securities to be issued or issued by one or more Sub-Funds of the Company without the Company being subject to the requirements of the law of 10 August 1915 on commercial companies, as amended by the Luxembourg law of 23 August 2016, as the same may be amended from time to time with respect to the subscription, acquisition and /or the holding by a company of its own shares, under the condition however that:

(i) the target Sub-Fund does not, in turn, invest in the Sub-Fund invested in the target Sub-Fund.
(ii) no more than 10% of the assets that the target Sub-Funds may be invested in aggregate in shares of other target Sub-Funds of the Company
(iii) the voting rights linked to the securities of the target Sub-Funds are suspended during the period of investment
(iv) in any event, for as long as these securities are held by the Company, their value will not be taken into consideration for the calculation of the Net Asset Value for the purposes of verifying the minimum threshold of the net assets imposed by the 2010 Law; and
(v) there is no duplication of management/subscription or redemption fees between those at the level of the Sub-Fund having invested in the target Sub-Fund and those of the target Sub-Fund.

b) The Company will not acquire precious metals or certificates representing them.

c) The Company may not enter into transactions involving commodities or commodity contracts, except that the Company may employ techniques and instruments relating to Transferable securities set out in Appendix B- *Investment Techniques*.

d) The Company will not purchase or sell real estate or any option, right or interest therein, provided the Company may invest in securities secured by real estate or interests therein or issued by companies which invest in real estate or interests therein.

However, the Company may acquire movable and immovable property which is essential for the direct pursuit of its activity;

e) The Company may not carry out uncovered sales of Transferable securities, Money market instruments or other financial instruments referred to above which are not fully paid.

f) The Company will not grant loans or act as guarantor on behalf of third parties. This limitation will not prevent the Company from acquiring Transferable securities, Money market instruments or other financial instruments referred to 1) above.

g) The Company will not mortgage, pledge, hypothecate or otherwise encumber as security for indebtedness any securities held for the account of any Sub-Fund, except as may be necessary in connection with the borrowings mentioned in f) above, and then such mortgaging, pledging, or hypothecating may not exceed 10% of the Net Assets Value of each Sub-Fund. In connection with swap transactions, option and forward exchange transactions or futures transactions the deposit of securities or other assets in a separate account shall not be considered a mortgage, pledge or hypothecation for this purpose.

h) The Company will not underwrite or sub-underwrite securities of other issuers.

C. BORROWING TRANSACTIONS

The Directors are empowered to exercise all of the borrowing powers of any Sub-Fund, subject to any limitations under the Appendix A - *Investment Restrictions*, and to charge the assets of the relevant Sub-Fund as security for any such borrowings.

A Sub-Fund may not borrow money, grant loans or act as guarantor on behalf of third parties, except that (i) foreign currency may be acquired by means of a back-to-back loan (i.e. borrowing one currency against the deposit or an equivalent amount of another currency), provided that where foreign currency borrowings exceed the value of the back-to-back deposit, any excess shall be regarded as borrowings and is therefore aggregated with other borrowings

for the purposes of the 10% limit referred to below; and (ii) a Sub-Fund may incur temporary borrowings in an amount not exceeding 10% of its Net Assets.

Where a Sub-Fund is authorised to borrow under the following points, that borrowing shall not exceed 15% of its assets in total.

- the borrowing is on a temporary basis and represents no more than 10% of its assets, or
- the borrowing enables the acquisition of immovable property essential for the direct pursuit of its business and represents no more than 10% of its assets.

The restriction hereabove to not grant loans or act as guarantor on behalf of third parties shall not prevent such undertakings from acquiring Transferable securities, Money market instruments or other financial instruments referred to in Article 41, paragraph (1), points e), g) and h) of 2010 Law which are not fully paid.

D. GLOBAL EXPOSURE

As part of the risk-management process, the global exposure of each Sub-Fund is measured and controlled by the absolute Value at Risk ("**VaR**") approach, unless specified otherwise in the annex dedicated to each Sub-Fund.

In financial mathematics and financial risk management, the VaR is a widely used risk measure of the risk of loss on a specific portfolio of financial assets. For a given investment portfolio, probability and time horizon, VaR is defined as a threshold value such that the probability that the mark-to-market loss on the investment portfolio over the given time horizon exceeds this value (assuming normal markets and no trading in the investment portfolio).

The calculation of the VaR must be done according to the following calculation standards:

- confidence interval of 99%
- holding period equivalent to one month (20 business days)
- historical observation period of 180 weeks
- update of the data every 6 weeks
- daily calculation and storage

In principle, UCITS must apply an instant price choc equivalent to a 20 days price variation and a confidence interval of 99%. The Board of Directors, in its discretion, may request the VaR to be monitored separately for share classes.

Calculation standards used in the model

The VaR is calculated daily on the basis of the absolute VaR approach, using one tail confidence interval of 99%, with a holding period of 20 days. As stated above the observation period is 180 weeks, updated every 6 weeks. Depending on the realized returns and their distribution, the Company may consider a lower confidence level (not lower than 95%) and shorter holding period; the VaR limit would be rescaled using the quantile of the normal distribution and the square root of time rule. These calculations are in line with the standards defined in ESMA Guidelines 10/788 Box 15.

For the purposes of the limitation of the global exposure, the Company, for each Sub-Fund, ensures that the global exposure associated with the total portfolio's positions of the Sub-Fund, calculated by means of the absolute VaR, does not exceed 20%.

Leverage

Sub-Funds using the VaR approach must also indicate their expected level of leverage. Leverage is a measure of total exposure of all derivatives and is calculated as the sums of the notionals of the derivatives used. The level of leverage may however vary significantly over time depending on market environment, and may exceed the expected level from time to time.

E. SECURITIES FINANCING TRANSACTIONS

Securities Financing Transactions (SFTs) such as securities lending, repurchase transactions, total return swaps (TRS) and contracts for difference (CFDs) may be used by the Company (subject to the investment objective and policy of each Sub-Fund) either to help meet the investment objective of a Sub-Fund and/or as part of efficient portfolio management.

TRSs involve the exchange of the right to receive the total return, coupons plus capital gains or losses, of a specified reference asset, index or basket of assets against the right to make fixed or floating payments. The Company may enter into swaps as either the payer or receiver of payments under such swaps.

CFDs are similar to swaps and may also be used by certain Sub-Funds. A CFD is an agreement between a buyer and a seller stipulating that the seller will pay the buyer the difference between the current value of a security and its value when the contract is made. If the difference turns out to be negative, the buyer pays the seller.

SFTs are defined as:

(a) a repurchase transaction (which means a transaction governed by an agreement by which a counterparty transfers securities, commodities, or guaranteed rights relating to title to securities or commodities where that guarantee is issued by a recognized exchange which holds the rights to the securities or commodities and the agreement does not allow a counterparty to transfer or pledge a particular security or commodity to more than one counterparty at a time, subject to a commitment to repurchase them, or substituted securities or commodities of the same description at a specified price on a future date specified, or to be specified, by the transferor, being a repurchase agreement for the counterparty selling the securities or commodities and a reverse repurchase agreement for the counterparty buying them);

(b) securities lending and securities borrowing (which means transactions governed by an agreement by which a counterparty transfers securities, or guaranteed rights relating to title to securities where that guarantee is issued by a recognised exchange which holds the rights to the securities and the agreement does not allow a counterparty to transfer or pledge a particular security to more than one counterparty at a time, subject to a commitment to repurchase them, or substituted securities of the same description at a specified price on a future date specified, or to be specified, by the transferor, being a repurchase agreement for the counterparty selling the securities and a reverse repurchase agreement for the counterparty buying them);

(c) a buy-sell back transaction or sell-buy back transaction (which means transactions by which a counterparty buys or sells securities, commodities, or guaranteed rights relating to title to securities or commodities, agreeing, respectively, to sell or to buy back securities, commodities or such guaranteed rights of the same description at a specified price on a future date, that transaction being a buy-sell back transaction for the counterparty buying the securities, commodities or guaranteed rights, and a sell-buy back transaction for the counterparty selling them, such buy-sell back transaction or sell-buy back transaction not being governed by a repurchase agreement or by a reverse-repurchase agreement); and

The types of assets that may be subject to SFTs, total return swaps and contracts for difference include equity securities, fixed income securities, collective investment schemes, money market instruments and cash. Use of such assets is subject to a Sub-Fund's investment objective and policy.

Counterparty Selection & Review

The choice of authorized counterpart is at Fund level. Its own internal risk, legal and compliance guidelines will apply to run the selection process. If Société Générale as agent lender is providing an indemnification default clause, SG Risk department will then apply its own review of the counterparty list. Monitoring of counterparty risk is done on a continuous basis. As a general assumption, usual counterparties are highly rated and regulated interbank participant of G10 countries.

Collateral received by the Company to reduce the counterparty risk should comply with the following criteria : liquidity, daily valuation, issued by high quality issuer, not correlated with the counterpart, diversified. In addition, management of the collateral should encompass management of legal and operational risks. The Depositary will hold the collateral. Collateral will be capable of enforcement by the Company at any time.

The valuation of the transaction assets and the collateral shall correspond to their market value based on Bloomberg generic prices. The mark to market of both the loans and the collateral is done on a daily basis. Different haircut can be added to the collateral depending on the agreement.

Collateral receveid by the Fund is segregated at Sub-Fund level. Each Sub-Fund has a segregated account opened on its name at Depositary level or tri-party collateral agent.

According to ESMA guidelines, there is no re-use of securities collateral. When collateral is cash, the guidelines to

be followed are a re-use in the following support : bank deposit, purchase of highly liquid and rated bills from G7 countries, reverse repo transactions and cash investment in short term money market funds.

Returns generated by SFTs

The Management Company has appointed Société Générale, 29 Boulevard Haussmann, 75009 Paris, France as Securities Lending Agent for the sub-funds that engage in securities lending transactions. While the Lending Agent revenues proportion is to cover the cost to run the program and the usual profitability, the portion of the revenues earned by the Company can be shared between them and the Investment Manager of the Sub-Fund in charge of business oversight. By experience and according to current market practices, the Investment Manager of the Sub-Fund are assigned between 10% and 20% of the revenues generated after agent lender's portion.

Proportions of Sub-Fund assets subject to SFTs

The table below specifies the maximum and expected proportion of the Net Asset Value of a Sub-Fund that can be subject to securities financing transactions for the purposes of the SFTR. The expected proportion is not a limit and the actual percentage may vary over time depending on factors including, but not limited to, market conditions. The maximum figure is a limit.

Sub-Fund	TRS and CFDs (in aggregate*) maximum / expected proportion of the NAV (%)	Securities lending** maximum / expected proportion of the NAV (%)
European Equity Quality Income	-	20% / 20%
Global Conservative Allocation Portfolio	-	20% / 20%
Global Balanced Allocation Portfolio	-	20% / 20%
Global Growth Allocation Portfolio	-	20% / 20%
Defined Return	100% / 35%***	-

**Within the total ranges noted above, the Sub-Funds' exposure to CFDs and TRS will vary. Further details of exposures to CFD or TRS can be obtained from the Company's registered office.*
***The maximum proportion of the Net Asset Value of the Sub-Fund that can be subject to securities lending is indicated in the table above. The demand to borrow securities is a significant driver for the amount that is actually lent from a Sub-Fund at a given time. Borrowing demand fluctuates over time and depends to a large extent on market factors that cannot be forecasted precisely. Due to fluctuations in borrowing demand in the market, future lending volumes could fall outside of this range.*
**** Under normal market conditions and at launch, it is expected to have 35% Swaps and 65% Notes in the portfolio as long as Investment Grade issuing banks are not perceived as a risky investment through a systemic crisis like in 2007. In the interest of holders, if there were an abnormal number of downgrades in the banking sector or a threat to their solvency, it would be considered to increase the proportion of swaps backed by UK government bonds up to 100%.*

APPENDIX B - INVESTMENT TECHNIQUES

1. Techniques and instruments relating to Transferable securities

For the purpose of hedging and efficient portfolio management, the Sub-Funds may, but are not required to, undertake transactions relating to financial futures, (i.e. interest rate, currency, stock index and futures on Transferable securities), warrants and options contracts traded on a Regulated Market, transactions relating to OTC options, swaps and swaptions with highly rated financial institutions specialising in this type of transaction and participating actively in the relevant OTC market. Sub-Funds which undertake such transactions will bear specific costs associated to this type of transaction.

a) Options on Transferable securities

A Sub-Fund may buy and sell put and call options on Transferable securities. At the conclusion as well as during the existence of contracts for the sale of call options on securities, a Sub-Fund will hold either the underlying securities, matching call options, or other instruments (such as warrants) that provide sufficient coverage of the commitments resulting from these transactions. The underlying securities related to written call options may not be disposed of as long as these options are outstanding unless such options are covered by matching options or by other instruments that can be used for that purpose. The same applies to equivalent call options or other instruments which a Sub-Fund must hold where it does not have the underlying securities at the time of the writing of such options.

A Sub-Fund may not write uncovered call options on Transferable securities. As a derogation from this rule, a Sub-Fund may write call options on securities that it does not hold at inception of the transaction, if the aggregate exercise price of such uncovered written call options does not exceed 25% of the Net Assets of the Sub-Fund and the Sub-Fund is, at any time, in a position to cover the open position resulting from such transactions.

Where a put option is sold, the Sub-Fund's corresponding portfolio must be covered for the full duration of the contract by adequate liquid assets that would meet the exercise value of the contract, should the option be exercised by the counterpart.

b) Hedging through stock market index futures, warrants and options

As a global hedge against the risk of unfavourable stock market movements, a Sub-Fund may sell futures contracts on stock market indices, and may also sell call options, buy put options or transact in warrants on stock market indices, provided there is sufficient correlation between the composition of the index used and the Sub-Fund's corresponding portfolio. The total commitment resulting from such futures, warrants and option contracts on stock market indices may not exceed the global valuation of securities held by the relevant Sub-Fund's corresponding portfolio in the market corresponding to each index.

c) Hedging through interest rate futures, options, warrants, swaps and swaptions

As a global hedge against interest rate fluctuations, a Sub-Fund may sell interest rate futures contracts and may also sell call options, buy put options or transact in warrants on interest rates or enter into OTC interest rates swaps or swaptions with highly rated financial institutions specialising in this type of instruments. The total commitment resulting from such futures, swaps, swaptions, warrants and option contracts on interest rates may not exceed the total market value of the assets to be hedged held by the Sub-Fund in the currency corresponding to these contracts.

d) Futures, warrants and options on other financial instruments for a purpose other than hedging

As a measure towards achieving a fully invested portfolio and retaining sufficient liquidity, a Sub-Fund may buy or sell futures, warrants and options contracts on financial instruments (other than Transferable securities or currency contracts), such as instruments based on stock market indices and interest rates, provided that these are in line with the stated investment objective and policy of the corresponding Sub-Fund and the total commitment arising from these transactions together with the total commitment arising from the sale of call and put options on Transferable securities at no time exceeds the Net Asset Value of the relevant Sub-Fund.

With regard to the "total commitment" referred to in the preceding paragraph, the call options written by the Sub-Fund on Transferable securities for which it has adequate cover do not enter in the calculation of the total commitment.

The commitment relating to transactions other than options on Transferable securities shall be defined as follows:

- the commitment arising from futures contracts is deemed equal to the value of the underlying net positions payable on those contracts which relate to identical financial instruments (after setting off all sale positions against purchase positions), without taking into account the respective maturity dates, and
- the commitment deriving from options purchased and written as well as warrants purchased and sold is equal to the aggregate of the exercise (striking) prices of net uncovered sales positions which relate to single underlying assets without taking into account respective maturity dates.

The aggregate acquisition prices (in terms of premiums paid) of all options on Transferable securities purchased by the Sub-Fund together with options acquired for purposes other than hedging (see above) may not exceed 15% of the Net Assets of the relevant Sub-Fund.

Each Sub-Fund may also buy and sell futures on Transferable securities. The limits applicable to this investment are the ones described above under the point *1) Techniques and instruments relating to Transferable securities.*

e) Swaps for the purpose of hedging and efficient portfolio management

A swap is a contract (typically with a bank or a brokerage firm) to exchange two streams of payment (for example, an exchange of floating rate payments for fixed payments). A Sub-Fund may enter into swap contracts under the following restrictions:

- each of these swap contracts shall be entered into with first class financial institutions in the Investment Manager's or the relevant Sub-Investment Manager's opinion that specialize in these types of transactions; and

- all such permitted swap transactions must be executed on the basis of industry accepted documentation/standardized documentation, such as the ISDA Master Agreement.

Subject to the investment restrictions, the Sub-Funds may also enter into performance swaps or total rate of return swaps ("TRORS"), that are contracts in which one party receives interest payments on a reference asset plus any capital gains and losses over the payment period, while the other receives a specified fixed or floating cash flow unrelated to the credit worthiness of the reference asset, especially where the payments are based on the same notional amount. The reference asset may be any asset, index or basket of assets.

The performance swap or TRORS, then, allow one party to derive multiple economic benefit of owning an asset without putting that asset on its balance sheet, and allow the other (which does retain that asset on its balance sheet) to buy protection against loss in its value.

Under no circumstances shall these operations cause a Sub-Fund to diverge from its investment objectives as laid down under "Investment Objective" and "*Investment Policy*" of each Sub-Fund.

f) Credit Default Swaps

Investment Manager may also use credit default swaps (**"CDS"**). In each Sub-Fund provided (i) that the use of CDS must fit the investment and risk profiles of the Sub-Fund concerned, (ii) that there is an adequate permanent coverage of the commitments linked to the CDS and that (iii) the Sub-Fund concerned is always in a position to honour the shareholders' redemption requests. The selected CDS must be sufficiently liquid so as to allow the Sub-Fund concerned to sell/settle the contracts in question at the defined theoretical prices. The counterparty in these cases must be a prime financial institution that is specialising in this type of transaction. Both the issuer and the underlying borrower must always follow the investment policy described in this issue Prospectus.

When using CDS, the counterparty pays the opposite a premium in exchange for a compensatory payment if an agreed credit event (e.g. a default in interest payments) occurs in the underlying reference unit (e.g. bonds, notes) to one of the reference parties.

The periodic payment of premium is normally expressed in basis points per nominal value. In principle, premiums are paid periodically for a default hedge. Short-term transactions may, however, be set up beforehand.

The counterparties are normally referred to as insurance buyers (who pay the premium) and insurance sellers (who pay the compensatory payment). Depending on the terms of the agreement, the insurance buyer delivers the reference asset (or other agreed asset, which either ranks equally or as a subordinated basis in terms of payment) at par. Alternatively, the settlement may also be in cash.

If the objective of the investor is to transfer or acquire a credit risk on the derivatives market, the default swap is the most suitable and liquid instrument.

A credit default swap is a short-term fixed-income investment which is no different to a bond in terms of credit risk. If a reference party is no longer able to meet its payment obligations, the insurance buyer delivers to the insurance seller (investor) a Eurobond, as specified in the contractual terms, to replace the repayment amount.

In the event of a default, in principle, all the bonds of an issuer of the reference asset are traded at the same prices as they include a cross default clause and fall due for direct payment. Accordingly, the investor's position is the same regardless of whether he has invested in a government bond or in a default swap.
The advantages of a credit default swap are:

- they are sometimes traded with higher spreads (the difference between the buying and selling price) than bonds due to factors related to supply and demand or the credit spread curve of the country.
- frequently they offer the only opportunity to invest in fixed-income securities with very short maturities.

The additional risk of credit default swaps is:

- additional counterparty risk.

For liquidity reasons or the fact that the market assumes that certain bonds are treated differently in the event of default, it is possible that not all bonds in default will be traded at the same United States dollar price. This aspect is reflected directly in the price of the credit default swap.

Investors benefit from this type of transaction as the Sub-Fund can thereby achieve better diversification of country risk and can make very short-term investments under attractive terms.
The obligation from CDS can be defined as follows:

- the obligations correspond to the net selling position of the underlying reference unit or asset (nominal value of reference + accrued interest + premiums paid),
- the obligations from CDS should not exceed 20% of the Sub-Fund's Net Assets,
- the total obligations from the "cds" along with the obligations arising from the other transactions should not exceed the Net Assets of the Sub-Fund.

The general diversification rules (e.g. 10% of the Net Assets in one issuer) must apply to the CDS issuer and to the CDS' final debtor risk ("underlying").

At the date of this Prospectus, the Sub-Fund invests neither in swaps nor in TRORS nor in CDS.

2. Techniques and instruments on currencies for purposes other than hedging

Each Sub-Fund of the Company may, for purposes other than hedging, purchase and sell futures contracts and options on currencies traded on a Regulated Market. Alternatively, each Sub-Fund may undertake OTC transactions as swap agreements on currencies and forward exchange contracts with highly rated financial institutions specialising in this type of transaction and participating actively in the relevant OTC market. These techniques and instruments on currencies for purposes other than hedging must meet in each Sub-Fund the following conditions:

a. they may only be used in the sole and exclusive interest of the Shareholders for the purpose of offering an interesting return versus the risks incurred,

b. the total of net commitments (these being calculated per currency) arising from the techniques used for purposes other than hedging as well as arising from the transactions as refered to in Appendix B.1 d) together with the total commitment arising from the sale of call and put options on Transferable securities may at no time exceeds the Net Asset Value of the relevant Sub-Fund.

In case of use of techniques and instruments on currencies for purposes other than hedging, precisions will be inserted in the Sub-Funds' particularities under Part II.

3. Techniques and instruments to protect against exchange risks

For the purpose of protecting against currency fluctuation, the Sub-Funds may undertake transactions relating to financial futures, warrants and options contracts traded on a Regulated Market. Alternatively, the Sub-Funds may undertake transactions relating to OTC options, swaps and swaptions with highly rated financial institutions specialising in this type of transaction and participating actively in the relevant OTC market.

In order to hedge foreign exchange risks, a Sub-Fund may have outstanding commitments in currency futures and/or sell call options, purchase put options or transact in warrants with respect to currencies, or enter into currency forward contracts or currency swaps. The hedging objective of the transactions referred to above presupposes the existence of a direct relationship between the contemplated transactions and the assets or liabilities to be hedged and implies that, in principle, transactions in a given currency may not exceed the valuation of the aggregate assets denominated in that currency nor may they, as regards their duration, exceed the period during which such assets are held.

4. Other instruments

(a) Warrants

Warrants shall be considered as Transferable securities if they give the investor the right to acquire newly issued or to be issued Transferable securities. The Sub-Funds, however, may not invest in warrants where the underlying is gold, oil or other commodities.

The Sub-Funds may invest in warrants based on stock exchange indices for the purpose of efficient portfolio management.

(b) Rules 144 A Securities

The Sub-Funds may invest in so-called Rule 144A securities which are securities that are not required to be registered for resale in the United States under an exemption pursuant to Section 144A of the 1933 Act ("**Rule 144A Securities**"), but can be sold in the United States to certain institutional buyers. A Sub-Fund may invest in Rule 144A Securities, provided that such securities are issued with registration rights pursuant to which such securities may be registered under the 1933 Act and traded on the US OTC Fixed Income Securities market. Such securities shall be considered as newly issued Transferable securities within the meaning of point A. 1) c) under "*2. Investment Powers and Restrictions"* hereabove.
In the event that any such securities are not registered under the 1933 Act within one year of issue, such securities shall be considered as falling under point A. 2) under "*Appendix A Investment Restrictions"* and consequently subject to the 10% limit of the Net Assets of the Sub-Fund.

(c) Structured Notes

Subject to any limitations in its investment objective and policy and to the *Investment Restrictions* outlined above, each Sub-Fund may invest in structured notes, comprising listed government bonds, medium-term notes, certificates or other similar instruments issued by prime rated issuers where the respective coupon and/or redemption amount has been modified (or structured), by means of a financial instrument. These notes are valued by brokers with reference to the revised discounted future cash flows of the underlying assets. The investment restrictions are applying on both the issuer of the notes as well as on the underlying of such notes.

APPENDIX C - SPECIAL RISK CONSIDERATIONS AND RISK FACTORS

Investment in an Investment Company with Variable Capital such as the Company carries with it a degree of risk including, but not limited to, the risks referred to below. This list details those risks identified at the time of the issue of this document. Risks may arise in the future which could not have been anticipated in advance. Risk factors may apply to each Sub-Fund to varying degrees, and this exposure will also vary over time. **The investment risks described below are not purported to be exhaustive and potential investors should review this Prospectus in its entirety and consult with their professional advisors, before making an application for Shares in any Sub-Fund.** Changes in rates of currency exchange between the value of the currency of an investor's domicile and of the currency of the Shares may cause the value of Shares to go up or down in terms of the currency of an investor's domicile. In addition, the levels and bases of, and tax relief, from taxation to which both the Company and Shareholders may be subject, may change. **The Net Asset Value of any Sub-Fund may go up or down and Shareholders may not get back the amount invested or any return on their investment. Shareholders who are subject to an initial sales commission payable at the time of the subscription as described under the chapter entitled *Investing in the Company*, should view their investment as medium to long-term given the difference between the subscription price and the Redemption Price for their Shares.**
If you are in any doubt about the suitability of an investment in a Sub-Fund, or if you are not confident you understand the risks involved, please contact your financial or other professional advisor for further information.

Market Risk

The investments of the Company may go up and down due to changing economic, political or market conditions, or due to an issuer's individual situation.

Emerging markets Risk

Because of the special risks associated with investing in emerging or developing markets, certain Sub-Funds should be considered as more speculative. Investors are strongly advised to consider carefully the special risks involved in developing markets, which are greater than the usual risks of investing in foreign securities.

Economies in developing markets generally are dependent heavily upon international trade and, accordingly, have been and may continue to be affected adversely by trade barriers, exchange controls, managed adjustments in relative currency values and other protectionist measures imposed or negotiated by the countries with which they trade. These economies also have been and may continue to be affected adversely by economic conditions in the countries in which they trade.

Brokerage commissions, custodial services and other costs relating to investment in emerging markets generally are more expensive than those relating to investment in more developed markets. Lack of adequate custodial systems in some markets may prevent investment in a given country or may acquire Sub-Funds to accept greater custodial risks in order to invest, although the Depositary Bank will endeavour to minimise such risks through the appointment of correspondents that are international, reputable and creditworthy financial institutions. In addition, such markets have different settlement and clearance procedures. In certain markets there have been times when settlements have been unable to keep pace with the volume of securities transactions, making it difficult to conduct such transactions. The inability of the concerned Sub-Fund to make intended securities purchases due to settlement problems could cause the Sub-Fund to miss attractive investment opportunities. Inability to dispose of a portfolio security caused by settlement problems could result either in losses to the Sub-Fund due to subsequent declines in value of the portfolio security or, if the Sub-Fund has entered into a contract to sell the security, could result in potential liability to the purchaser.

The risk also exists that an emergency situation may arise in one or more developing markets as a result of which trading of securities may cease or may be substantially curtailed and prices for the Sub-Fund's portfolio securities in such markets may not be readily available.

China – Investiment through China-Hong Kong Stock Connect

Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect ("**Shanghai Connect**" respectively "**Shenzhen Connect**") is a stock exchange platform which enables investments in the Chinese equity market, and through which Hong Kong and overseas investors like the Company may purchase and hold China A Shares listed on the Shanghai Stock Exchange and the Shenzhen Stock Exchange.

Potential investors should be aware that investments through Shanghai Connect and Shenzen Connect entails additional risks, among others :

-Quota and shareholding limitations may prevent the Company to invest in targeted China A-Shares in a timely manner, or in the contrary may oblige the Company to sell part of or all its shares. As a result, it may prevent the effective implementation of the investment strategy;

- Legal/Beneficial ownership: China A-Shares purchased through the China-Hong Kong Stock Connect Programmes are held in an omnibus account by the Hong Kong Securities Clearing Company Limited ("**HKSCC**"). Foreign investors are beneficial owners of their respective assets and can only exercise their right through the nominee. However, the rights of beneficial owners are not clear under People's Republic of China ("**PRC**") law and untested in PRC courts.

-Trading times: trading on Shangai Connect and Shenzen Connect is only possible on days on which both markets are open, and on which banks are open on both markets on the relevant settlement date.

- Currency risk: transactions on Shanghai Connect and Shenzen Connect are traded and settled in Renminbi, exposing foreign investors to currency exchange risk, and to political decisions on the currency exchange control and policy.

Latin America

Potential investors should be aware that investments in Latin America involve, due to the political and economical situation in Latin American markets, a high degree of risk which could adversely affect the value of the investments. With respect to certain countries, there is a possibility of expropriation or confiscatory taxation, other adverse changes in tax laws or treaties, political or social instability or diplomatic developments that could affect investments in those countries. Many of the emerging markets in Latin America are relatively small, have low trading volumes, suffer periods of illiquidity and are characterised by significant price volatility. Investments involve risks such as: restrictions on foreign investment, counterparty risk, higher currency volatility, higher market volatility and the illiquidity of the Sub-Fund's assets depending on the market conditions.

Eastern Europe – Russia

Certain markets in Eastern Europe present specific risks in relation to the settlement and safekeeping of securities. These risks result from the fact that material securities may not exist in certain countries (such as Russia); as a consequence, the ownership of securities is evidenced only on the issuer's register of Shareholders. Each issuer is responsible for the appointment of its own registrar. In the case of Russia, this results in a broad geographic distribution of several thousands of registrars across Russia. Russia's Federal Commission for Securities and Capital Markets (the **"Commission"**) has defined the responsibilities for registrar activities, including what constitutes evidence of ownership and transfer procedures. However, difficulties in enforcing the Commission's regulations meant that the potential for loss or error still remains and there is no guarantee that the registrars will act according to the applicable laws and regulations. Widely accepted industry practices are still in the process of being established. When registration occurs, the registrar produces an extract of the register of the Shareholders as at that particular point of time. Ownership of Shares is evidenced by the records of the registrar, but not by the possession of an extract of the register of the Shareholders. The extract is only evidence that registration has taken place. It is not negotiable and has no intrinsic value. In addition, a registrar will not accept an extract as evidence of ownership of Shares and is not obligated to notify the Depositary Bank, or its local agents in Russia, if or when it amends the register of Shareholders. As a consequence of this, Russian securities are not on physical deposit with the Depositary Bank or its local agents in Russia. Therefore, neither the Depositary Bank nor its local agents in Russia can be considered as performing a physical safekeeping or custody function in the traditional sense. The registrars are neither agents of, nor responsible to, the Depositary Bank or its local agents in Russia. The Depositary Bank's liability only extends to its own negligence and wilful default and to negligence or wilful misconduct of its local agents in Russia, and does not extend to losses due to the liquidation, bankruptcy, negligence or wilful default of any registrar. In the event of such losses the Board of Directors will have to pursue its rights directly against the issuer and/or its appointed registrar. The aforesaid risks in relation to safekeeping of securities in Russia may exist, in a similar manner, in other Central and Eastern Europe countries in which a Sub-Fund may invest.

The Sub-Funds will therefore only invest up to 10% of their Net Asset Value directly in Russian equity securities (except if they are listed on the Moscow Exchange in Russia and any other Regulated Markets in Russia which would further be recognised as such by the Luxembourg supervisory authority).

Equity Risk

Sub-Funds investing in common stocks and other equity securities are subject to market risk that historically has resulted in greater price volatility than experienced by bonds and other fixed income securities.

Recently, the financial markets have evidenced an exceptional level of volatility. Continued volatility could disrupt the investment strategy of the Sub-Fund, decrease the value of the Sub-Fund's portfolio and adversely impact its profitability.

Growth Securities

Sub-Funds investing in a growth style are subject to the risk of growth securities being typically quite sensitive to market movements because of their market prices tendency to reflect future expectations. When it appears that those expectations will not be met, the prices of growth securities typically fall. An investment in growth securities may under-perform certain other stock investments during periods when growth stocks are out of favor.

Interest Rate Risk

A Sub-Fund that invests in bonds and other fixed income securities may decline in value if interest rates change. In general, the prices of debt securities rise when interest rates fall, and fall when interest rates rise. Longer term bonds are usually more dependent on interest rate changes.

Credit Risk

The value of a Sub-Fund may be adversely affected if any of the institution which cash is invested in or deposited with suffers insolvency or other financial difficulties. A Sub-Fund that invests in bonds and other fixed income securities, is subject to the risk that some issuers may not make payments on such securities. Furthermore, an issuer may suffer adverse changes in its financial condition that could lower the credit quality or a security, leading to greater volatility in the price of the security and in the value of the Sub-Fund. A change in the quality rating of a bond or other security can also affect the security's liquidity and make it more difficult to sell.

A Sub-Fund that invests in lower quality debt securities, high yield securities, is more susceptible to these problems and its value may be more volatile.

Currency Risk

Because the assets and liabilities of a Sub-Fund may be denominated in currencies different from the reference Currency, the Sub-Fund may be affected favourably or unfavourably by exchange control regulations or changes in the exchange rates between such Reference Currency and other currencies. Changes in currency exchange rates may influence the value of a Sub-Fund's Shares, and also may affect the value of dividends and interests earned by a Sub-Fund and gains and losses realised by a Sub-Fund. The exchange rates between the reference Currency and other currencies are determined by supply and demand in the currency exchange markets, the international balances of payments, governmental intervention, speculation and other economic and political conditions. If the currency in which a security is denominated appreciates against the Reference Currency, the price of the security could increase. Conversely, a decline in the exchange rate of the currency would adversely affect the price of the security. The risk of such declines is more pronounced with currencies of developing countries.

To the extent that a Sub-Fund seeks to use any techniques or instruments to hedge or to protect against currency exchange risk, there is no guarantee that hedging or protection will be achieved. Unless otherwise stated in any Sub-Fund's investment policy, there is no requirement that any Sub-Fund seeks to hedge or to protect against currency exchange risk in connection with any transaction.

To the extent that a Sub-Fund seeks to use any techniques or instruments on currencies for purposes other than hedging, the Sub-Fund may be affected favourably or unfavourably by the currencies' fluctuations.

Derivatives Instruments

A Sub-Fund's use of derivatives such as futures, options, warrants, forwards, swaps and swaptions involves increased risks. A Sub-Fund's ability to use such instruments successfully depends on its Investment Manager's or Sub-Investment Manager's ability to accurately anticipate movements in stock prices, interest rates, currency exchange rates or other economic factors and the availability of liquid markets. If the Investment Manager's or Sub-Investment Manager's anticipations are wrong, or if the derivatives do not work as anticipated, the Sub-Fund could suffer greater losses than if the Sub-Fund had not used the derivatives.

If a derivative instrument transaction is particularly large or if the relevant market is illiquid it may not be possible to initiate a transaction or liquidate a position at an advantageous price.

Risks inherent in the use of such derivative instruments also include the imperfect correlation between the price of options and futures contracts and options on these contracts and movements in the prices of the securities, Money market instruments or currencies being hedged; the possibility of a non-liquid secondary market for a particular instrument at a given time; and the risk that a Sub-Fund may not be able to purchase or sell a portfolio security during a favourable period or the risk that a Sub-Fund may have to sell a portfolio security during an unfavourable period.

When a Sub-Fund enters into a derivative instrument transaction, it is exposed to counterparty risk.

In some instances, the use of the above mentioned instruments may have the effect of leveraging the Sub-Fund.
According to CSSF Circular 11/512 the prospectus shall, pursuant to Article 47 of the 2010 Law, include a prominent statement specifying whether financial derivative transactions may be used for hedging purposes or in furtherance of the investment objectives as well as the possible effects of using financial derivative instruments on the risk profile. In addition, if the net asset value of a UCITS is susceptible to increased volatility as a result of the composition of the portfolio or the management techniques that may be used, the prospectus has to contain a prominent statement drawing attention to this characteristic of the UCITS.
Leveraging adds increased risks because losses may be out of proportion to the amount invested on the instrument. These instruments are highly volatile instruments and their market values may be subject to wide fluctuations.

Investment in Structured Notes

The primary risks affecting the Sub-Funds investing in Structured Notes are "Credit Risk," "Interest Rate Risk" and "Liquidity Risk."

Credit Risk refers to the likehood that the Sub-Fund could lose money if an issuer is unable to meet its financial obligations, such as the payment of principal and/or interest on an instrument, or goes bankrupt. The Sub-Fund may invest a portion of its assets in structured notes which are not guaranteed by any government of the OECD, which may make the Sub-Fund subject to substantial credit risk. This is especially true during periods of economic uncertainty or during economic downturns.

Credit risk is much more present than in other fixed income products as these Structured Notes are linked to the credit risk of a portfolio of underlying issuers.

Interest Rate Risk refers to the possibility that the value of the Sub-Fund's portfolio investments may fall since fixed income securities generally fall in value when interest rate rise. The longer the term of a fixed income instrument, the more sensitive it will be to fluctuations in value from interest rate changes. Changes in interest rates may have a significant effet on this Sub-Fund, because it may hold securities with long terms to maturity and structured notes.

Liquidity Risk refers to the possibility that the Sub-Fund may lose money or to be prevented from earning capital gains if it cannot sell a security at the time and price that is most beneficial to the Sub-Fund and may be unable to raise cash to meet redemption requests. Because structured securities may be less liquid than other securities, the Sub-Fund may be more susceptible to liquidity risks than funds that invest in other securities.

Investment in REITs

Investments in REITs and real estate securities may be subject to certain of the same risks associated with the direct ownership of real estate. These risks include: declines in the value of real estate generally; changes in neighborhood or property appeal; environmental clean-up costs; condemnation or casualty losses; risks related to general and local economic conditions; legislative or regulatory changes; over-building and competition; increases in property taxes and operating expenses; lack of availability of mortgage funds; high or extended vacancy rates; and rent controls or variations in rental income. The general performance of the real estate industry has historically been cyclical and particularly sensitive to economic downturns. Rising interest rates may cause REIT investors to demand a higher annual return, which may cause a decline in the prices of REIT equity securities. Rising interest rates also generally increase the costs of obtaining financing, which could cause the value of a Fund’s investments to decline. During periods of declining interest rates, certain mortgage REITs may hold mortgages that the mortgagors may elect to prepay, and such prepayment may diminish the yield on securities issued by those REITs. In addition, mortgage REITs may be affected by the borrowers’ ability to repay their debt to the REIT when due. Equity REIT securities may be affected by changes in the value of the underlying property owned by the REIT and the ability of tenants to pay rent. In addition, REITs may not be diversified, can be dependent on heavy cash flow and are subject to self-liquidation. REITs are subject to the possibility of failing to qualify for tax-free pass-through of income and failing to maintain exemption under the United States Investment Company Act of 1940, as amended. Also, equity REITs may be dependent upon management skill and may be subject to the risks of obtaining adequate financing for projects on favorable terms. REITs may have limited financial resources, may trade less frequently and in a limited volume, and may be subject to more abrupt or erratic price movements than more widely held securities.

Non-U.S. Securities Risk

Non-U.S. securities, including American Depositary Receipts ("**ADRs**"), Global Depositary Receipts ("**GDRs**"), similar depositary receipts and equities denominated in U.S. Dollars issued by non-U.S. issuers are subject to more risks than U.S. domestic investments. These additional risks include potentially less liquidity and greater price volatility, as well as risks related to adverse political, regulatory, market or economic developments. Foreign companies also may be subject to significantly higher levels of taxation than U.S. companies, including potentially confiscatory levels of taxation, thereby reducing their earnings potential.

In addition, amounts realised on foreign securities may be subject to high and potentially confiscatory levels of foreign taxation and withholding. Investments in non-U.S. securities also involves exposure to fluctuations in foreign currency

exchange rates; withholding and other taxes; trade settlement, custodial, and other operational risks; and the less stringent investor protection and disclosure standards of some foreign markets. In addition, foreign markets can and often do perform differently from U.S. markets.

OTC transactions

Certain Sub-Funds may engage in OTC transactions with banks or brokers acting as counterpart. Participants to such markets are not protected against defaulting counterparts in their transactions because such contracts are not guaranteed by a clearing house.

Management risks

Structured notes are usually managed by other asset managers, therefore performance of these products is highly reliant on the ability of the asset manager to achieve its own objective of performance and to maintain appropriate staff (i.e. managers specialized in credit, credit analysts) and systems.

Accumulation of fees

As the Company intends to invest in other investments funds, the Shareholders will incur a duplication of fees and commissions (management fees, Depositary fees, Central Administration fees …).

Liquidity risk

A Sub-Fund may lose money or be prevented from earning capital gains if or when particular securities are difficult to purchase or sell, possibly preventing a Sub-Fund from selling such securities at an advantageous time or price that would have been most beneficial to the Sub-Fund, or possibly requiring the Sub-Fund to dispose of other investments at unfavourable times and prices in order to satisfy its obligations. A Sub-Fund with an investment policy that involves securities of smaller companies, investments in real estate, foreign securities, investments in emerging markets, non-publicly traded securities, derivative instruments or securities with substantial sector-specific risks, market risks and/or credit risk tend to have a greater exposure to liquidity risk.

Counterparty risk

A Sub-Fund that invests in OTC contracts may find itself exposed to risk arising from the solvency of its counterparts and from their ability to respect the conditions of these contracts. The Sub-Fund may thus enter into futures, options and swap contracts including CDS or use derivative techniques, each of which involves the risk that the counterpart will fail to respect its commitments under the terms of each contract.

Leverage risk

Risks inherent in the use of foreign currency contracts, swaps, futures contracts and options on these contracts include: the higher the leverage, the greater the variation in the price of the derivative in the event of a fluctuation in the price of the underlying asset (in comparison with the subscription price determined according to the conditions of the derivative). The risk of derivatives thus increases in parallel with an increase in the leverage effect.

Cross-Liability risk

For the purpose of the relations between the Investors of different Sub-Funds, each Sub-Fund will be deemed to be a separate entity with, but not limited to, its own contributions, capital gains, losses, charges and expenses. Thus, liabilities of an individual Sub-Fund which remain undischarged will not attach to the Company as a whole. However, while Luxembourg law states that, unless otherwise provided for in the fund documentation, there is no cross-liability, there can be no assurance that such provisions of Luxembourg law will be recognised and effective in other jurisdictions. There is no segregation of liabilities between Classes of the same Sub-Fund.

Business dependent upon key individuals

The success of the Company is significantly dependent upon the expertise of key people within the Investment Manager or the Investment Sub-Manager and any future unavailability of their services could have an adverse impact on the Company's performance.

Operational risk

A failure or delay in the systems, processes and controls of the Sub-Fund or its service providers (including all safekeeping of assets) could lead to losses for the Sub-Fund.

Exchange Rates

Shareholders in the Shares should be aware that such an investment may involve exchange rate risks. For example (i) the Sub-Fund's Assets may be denominated in a currency other than the Reference Currency; (ii) the Shares may be denominated in a currency other than the currency of the shareholder's home jurisdiction; and/or (iii) the Shares may be denominated in a currency other than the currency in which a Shareholder wishes to receive his monies. Exchange rates between currencies are determined by factors of supply and demand in the international currency markets which are influenced by macro economic factors, speculation and central bank and government intervention (including the imposition of currency controls and restrictions). Fluctuations in exchange rates may affect the value of the Shares. Shareholders of Share Classes denominated in a currency other than the Reference Currency of the Sub-Fund will be subject to the risk that the value of their respective functional currency will fluctuate against the Reference Currency. The Sub-Fund may, in the discretion of the Investment Manager, attempt to reduce or minimize the effect of fluctuations in the Exchange Rate on the value of the non Reference Currency Shares. There is no guarantee that any FX hedging for non Reference Currency Share Classes will achieve the objective of reducing the effect of exchange rate fluctuations.

Repurchase and Reverse Repurchase Agreements

A Sub-Fund may enter into repurchase and reverse repurchase agreements which involve certain risks. For example, if the seller of securities to a Sub-Fund under a reverse repurchase agreement defaults on its obligation to repurchase the underlying securities, as a result of its bankruptcy or otherwise, such Sub-Fund will seek to dispose of such securities, which action could involve costs or delays. If a seller defaults on its obligation to repurchase securities under a reverse repurchase agreement, a Sub-Fund may suffer a loss to the extent that it is forced to liquidate its position in the market, and proceeds from the sale of the underlying securities are less than the repurchase price agreed to by the defaulting seller.

Structured products risk

The investor is well aware that the product is built with the purchase of stocks and the sale of options. It can in no way be considered a capital guaranteed product. The secondary market valuation of the product may strongly be affected according to interest rates movements, dividend payments, Underlying fluctuations, market volatility. Moreover, we indicate that the Guarantor of Structured Product has a credit rating and a credit spread that might change over time, this affecting the secondary market price. Also the investor should be aware that the redemption at maturity of such Structured Product is subject to the non occurrence of any credit event or event of default affecting the Guarantor during the life of the Structured Product.

Contingent Convertible Capital Instruments

Contingent convertible capital instruments (**"CoCos"**) are hybrid capital securities that absorb losses when the capital of the issuing bank falls below a certain level. A comprehensive appreciation of the value of the instrument also needs to consider the underlying loss absorption mechanism and whether the CoCo is a perpetual note with discretionary coupons (AT1 CoCos) or has a stated maturity and fixed coupons (T2 CoCos). CoCo yields tend to be

higher than those of higher-ranked debt instruments of the same issuer and are highly dependent on their two main design characteristics – the trigger level and the loss absorption mechanism. CoCos can absorb losses either by converting into common equity or by suffering a principal writedown. The trigger can be either mechanical (ie defined numerically in terms of a specific capital ratio) or discretionary (ie subject to supervisory judgment). For perpetual instruments (AT1 Cocos) discretionary coupon payments may be cancelled by the issuer at any point, for any reason, and for any length of time.

Risks linked to the investments in CoCos are the following:

- Trigger level risk: trigger levels differ and determine exposure to conversion risk depending on the CET1 distance to the trigger level.

The conversion triggers will be disclosed in the prospectus of each issuance. Nonetheless, the investor needs an ongoing understanding of the amount of CET1 the issuer has in place relative to the trigger level. The amount of CET1 varies depending on the issuer while trigger levels differ depending on the specific terms of issuance. The trigger could be activated either through a material loss in capital as represented in the numerator or an increase in risk weighted assets as measured in the denominator. Transparency is critical to mitigating the risk.

- Coupon cancellation: coupon payments on AT1 instruments are entirely discretionary and may be cancelled by the issuer at any point, for any reason, and for any length of time.

While all CoCos (AT1 and T2) are subject to conversion or write down when the issuing bank reaches the trigger level, for AT1s there is an additional source of risk for the investor in the form of coupon cancellation in a going concern situation. *Coupon* payments on AT1 instruments are entirely discretionary and may be cancelled by the issuer at any point, for any reason, and for any length of time. The cancellation of *coupon* payments on AT1 CoCos does not amount to an event of default. Cancelled payments do not accumulate and are instead written off. This significantly increases uncertainty in the valuation of AT1 instruments and may lead to mispricing of risk. Perhaps most challenging to investors, given the required absence of dividend stoppers/pushers, the AT1 holders may see their coupons cancelled while the issuer continues to pay dividends on its common equity and variable compensation to its workforce.

- Capital structure inversion risk**:** contrary to classic capital hierarchy, CoCo investors may suffer a loss of capital when equity holders do not.

In certain scenarios, holders of CoCos will suffer losses ahead of equity holders, e.g., when a high trigger principal write-down CoCo is activated. This cut against the normal order of capital structure hierarchy where equity holders are expected to suffer the first loss. This is less likely with a low trigger CoCo when equity holders will already have suffered loss. Moreover, high trigger Tier 2 CoCos may suffer losses not at the point of gone concern but conceivably in advance of lower trigger AT1s and equity.

- Call extension risk: AT1 CoCos are issued as perpetual instruments, callable at pre-determined levels only with the approval of the competent authority.

It cannot be assumed that the perpetual CoCos will be called on call date. AT1 CoCos are a form of permanent capital. The investor may not receive return of principal if expected on call date or indeed at any date.

- Unknown risk: the structure of the instruments is innovative yet untested.

In a stressed environment, when the underlying features of these instruments will be put to the test, it is uncertain how they will perform. In the event a single issuer activates a trigger or suspends coupons, will the market view the issue as an idiosyncratic event or systemic? In the latter case, potential price contagion and volatility to the entire asset class is possible. This risk may in turn be reinforced depending on the level of underlying instrument arbitrage. Furthermore in an illiquid market, price formation may be increasingly stressed.

- Yield Valuation risk: investors have been drawn to the instrument as a result of the CoCos' often attractive yield which may be viewed as a complexity premium.

Yield has been a primary reason this asset class has attracted strong demand, yet it remains unclear whether investors have fully considered the underlying risks. Relative to more highly rated debt issues of the same issuer or similarly rated debt issues of other issuers, CoCos tend to compare favourably from a yield standpoint. The concern is whether investors have fully considered the risk of conversion or, for AT1 CoCos, coupon cancellation.

- Concentration risk (Issuer / Industry): exposure to an issuer or industry might be taken through different securities among the capital structure, increasing therefore the concentration on the issuer industry. Instrument behavior might differ according to their hierarchy in the capital structure.
- Conversion /write down risk: conversion into equity or writes down will occur in case the trigger level is reached or if the regulatory authority considers the bank's existence threatened;
- Liquidity risk: instrument might suffer from a lack of marketability preventing it to be bought or sold quickly enough to prevent or minimize a loss.

Sustainable risk

Issuers of financial securities face sustainability risks such as:
- transition risks, resulting from the development of a low-carbon economic model (regulatory and legal risks, technological risks, reputational risks or risks linked to market opportunities),
- physical risks, resulting from damage caused by extreme weather and climate events. These can be acute (due to natural events such as fires), or chronic (related to sustained higher temperatures and long-term geographic shifts such as rising sea level). These include heat, cold, drought, tropical cyclones, fires and floods.
- social and human rights risks, impacting negatively workers and surrounding communities (forced labour and slavery, child labour, respect for indigenous peoples and their cultural heritage, the right of ownership, discrimination, freedom of association, the health and safety of persons, the decent nature of working conditions, remuneration and social protection, the right to privacy),
- governance and other ethical risks (embargoes and sanctions, terrorism, corruption and bribery, resources appropriation, tax evasion, data protection).

These sustainability risks can cause an actual or a potential material negative impact on the value of an investment.

APPENDIX D - GLOSSARY OF TERMS

In this Prospectus the following words and phrases have the meanings set forth below:

Administrative Agent	Société Générale Luxembourg acting as administrative agent of the Company on appointement by the Management Company.
Articles of Incorporation	The articles of incorporation of the Company, as amended from time to time.
Board of Directors	The board of directors of the Company.
Business Day	Any full working day in Luxembourg for the following Sub-Funds: Optimal Income, Sterling Bond Fund Strategy, Euro High Yield, Euro Fixed Income, Short Term Bonds, European Equity Quality Income, Sterling Income Focus, Global Alternative Opportunities, Global Balanced Allocation Portfolio, Global Growth Allocation Portfolio, Global Conservative Allocation Portfolio, Real Assets Fund, Defined Return, Global Trends, SG Credit Millesime 2028, SG Credit Millesime 2029, Sterling Multi-Asset Balanced, Sterling Multi-Asset Growth, SG Credit Millesime 2030, Euro Government Bonds and Euro Credit when the banks are open for business.
	Any full working day in Luxembourg and United States for the Sub-Fund US Equity when the banks are open for business.
	Any full working day in Luxembourg and the United Kingdom for the Sub-Fund Emerging Markets Equity when the banks are open for business
Calculation Day	The Business Day during which the Administrative Agent calculates the Net Asset Value dated as of a given Valuation Day.
	On any such Calculation Day, the calculation of the Net Asset Value is made using closing prices of the Valuation Day on the markets where the securities held by the concerned Sub-Fund are negotiated.
Class	Class of Shares (the characteristics of which are set out under the *Summary Table of Shares issued by the Company*).
Contingent convertible capital instruments (CoCos)	Defined as hybrid capital securities that absorb losses when the capital of the issuing bank falls below a certain level.
CSSF	Commission de Surveillance du Secteur Financier of Luxembourg which is the Luxembourg Supervisory Authority or its successor.
Depositary Bank/Depositary	Société Générale Luxembourg, acting as Depositary bank and principal paying agent of the Company on appointment by the Company.
Depositary Agreement	The depositary and paying agent agreement entered into for an unlimited period of time between the Company, the Management Company and the Depositary.
Directors	The members of the Board of Directors of the Company.
Domiciliary Agent	Société Générale Luxembourg acting as domiciliary agent of the Company.
EMTN	are defined as securities whose cash flow characteristics depend upon one or more indices or that have embedded forwards or options or securities where an investor's investment return and the issuer's payment obligations are contingent on, or highly sensitive to, changes in the value of underlying assets, indices, interest rates or cash flows.
ESMA 2012/832	ESMA Guidelines and Recommendations 2012/832 dated 18 December 2012 regarding Guidelines on ETFs and other UCITS issues and implemented in the Luxembourg regulation by the CSSF Circular 13/559.
ETF	a marketable security that tracks an index, a commodity, bonds or a basket of assets like an index fund.
EU Level 2 Regulation	Commission Delegated Regulation (EU) 2016/438 of 17.12.2015 supplementing Directive 2009/65/EC of the European Parliament and of the Council with regard to obligations of depositaries.

FATCA	Means Compliance Act Enacted in 2010 as part of the Hiring Inventives to Restore Employment act, the FATCA regime addresses perceived abuses by US taxpayers with respect to offshore financial assets. FATCA compels Foreign Financial Institutions to report U.S. financial assets holders to the IRS.
High Yield	A qualifier given by rating agencies to companies having a rating below BBB− according to the Standard & Poor's (S&P) classification scale. High yield bonds are more likely to default, so they must pay a higher yield than investment grade bonds to compensate investors.
Green Bonds	Bonds issued by corporate, supranational sovereign agencies, local entities and/or governments to finance projects primarily designed to mitigate climate change.
Institutional Investors	An institutional investor as defined from time to time by the guidelines or recommendations of the competent Luxembourg financial supervisory authority.
Intermediary	Any sales agent, distributor, servicing agent and/or nominee appointed to offer and sell the Shares to investors and handle the subscription, redemption, conversion or transfer requests of Shareholders.
Investment Grade	A qualifier given by rating agencies to companies having a rating greater than or equal to BBB- according to the Standard & Poor's (S&P) classification scale. This qualifier is reserved for issuers having a low probability of default according to the rating agencies. They are in contrast to bonds with a lower rating (from BB+ to D according to S&P), commonly called High Yield, whose probability of default is generally higher.
Investment Advisor	Société Générale S.A. and Société Générale Investment Solutions (France) acting as investment advisors of the Company on appointment by the Investment Managers for certain Sub-Funds identified in this Prospectus
Investment Managers	Union Bancaire Privée (UK) Limited or Société Générale Investment Solutions (France) or J.P. Morgan Asset Management (UK) Ltd or BlackRock Investment Management (UK) Ltd or Société Générale Private Banking Monaco acting as investment managers of the Company on appointment by the Management Company for certain Sub-Funds identified in this Prospectus. The Management Company acts as investment manager for certain Sub-Funds identified in this Prospectus.
Issue Price	The Net Asset Value per Share of the relevant Sub-Fund expressed with three decimals and rounded up or down to the nearest unit of the Reference Currency
Key Information	The Key Information issued in relation to each Class of Shares of each Sub-Fund.
2010 Law	The Luxembourg law relating to undertakings for collective investment dated 17 December 2010, as amended by the Law implementing Directive 2014/91/EU.
NFFE	"NFFE" means any Non-U.S. Entity that is not an FFI as defined in relevant U.S. Treasury Regulations or is an Entity described in subparagraph B(4)(j) of the VI section of the ANNEX I of the Agreement between the Government of the Grand Duchy of Luxembourg and the Government of the United States of America to Improve International Tax Compliance and with respect to The United States information reporting provisions commonly known as the Foreign Account Tax Compliance Act signed in G.D. of Luxembourg on 28th of march 2014, and also includes any Non-U.S. Entity that is established in Luxembourg or another Partner Jurisdiction and that is not a Financial Institution.
Passive NFFE	Any NFFE that is not (i) an Active NFFE, or (ii) a withholding foreign partnership or withholding foreign trust pursuant to relevant U.S. Treasury Regulations.
Active NFFE	Any NFFE that meets any of the following criteria:
	a) Less than 50 percent of the NFFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and less than 50 percent of the assets held by the NFFE during the preceding calendar year or other appropriate reporting period are assets that procedure or are held for the production of passive income;

	b) The stock of the NFFE is regularly traded on an established securities market or the NFFE is a Related Entity of an Entity the stock of which is regularly traded on an established securities market;
	c) The NFFE is organized in a U.S. Territory and all of the owners of the payee are bona fide residents of that U.S. Territory;
	d) The NFFE is a government (other than the U.S. government), a political subdivision of such government (which for the avoidance of doubt, includes a state, province, county, or municipality), or a public body performing a function of such government or a political subdivision thereof, a government of a U.S. Territory, an international organization, a non-U.S. central bank of issue, or an Entity wholly owned by one or more of the foregoing;
	e) Substantially all of the activities of the NFFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an Entity shall not qualify for NFFE status if the Entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
	f) The NFFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFFE;
	g) The NFFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
	h) The NFFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution;
	i) The NFFE is an "excepted NFFE" as described in relevant U.S. Treasury Regulations; or
	j) The NFFE meets all of the following requirements: i. It is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organization, business league, chamber of commerce, labor organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare; ii. It is exempt from income tax in its jurisdiction of residence; iii. It has no shareholders or members who have a proprietary or beneficial interest in its income or assets; iv. The applicable laws of the NFFE's jurisdiction of residence or the NFFE's formation documents do not permit any income or assets of the NFFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFFE has purchased; and v. The applicable laws of the NFFE's jurisdiction of residence or the NFFE's formation documents require that, upon the NFFE's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the NFFE's jurisdiction of residence or any political subdivision thereof.
Non Participating FFI	Non participating Financial Institution, as that term is defined in relevant U.S. Treasury Regulations, but does not include a Luxembourg Financial Institution or other Partner Jurisdiction Financial Institution other than a Financial Institution treated as a Nonparticipating Financial Institution pursuant to subparagraph 2(b) of Article 5 of the Agreement between the Government of the Grand Duchy of Luxembourg and the

	Government of the United States of America to Improve International Tax Compliance and with respect to The United States information reporting provisions commonly known as the Foreign Account Tax Compliance Act signed in G.D. of Luxembourg on 28th of march 2014, or the corresponding provision in an agreement between the United States and a Partner Jurisdiction.
Management Company	Société Générale Investment Solutions (Europe) acting as Management Company of the Company.
Market	Any Regulated Market as definied in this glossary of terms.
MCAR	Marginal contribution to active risk. The investment team utilizes MCAR to monitor sector allocations and are typically within a 5% to 10% nominal range of benchmark weightings. Sector allocation is primarily the result of individual stock selection process and active risk controls.
Money market instruments	Instruments normally dealt in on the money market which are liquid and have a value which can be accurately determined at any time. These instruments have a maturity at issuance or a residual maturity of up to 397 days or undergoing regular yield adjustments in line with money market conditions at least every 397 days within the meaning of Directive 2007/16/EU.
Net Asset Value/NAV/Net Asset Value per Share	The net asset value of any Class within any Sub-Fund determined in accordance with the relevant provisions detailed in section VI "Net Asset Value".
OECD Countries	Countries that are members, from time to time, of the Organisation for Economic Co-operation and Development, including as of the date of this Prospectus, Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, South Korea, Luxembourg, Mexico, The Netherlands, New Zealand, Norway, Poland, Portugal, Slovak Republic, Slovenia, Spain, Sweden, Switzerland, Turkey, United Kingdom, United States.
Prospectus	The prospectus of the Company, which is deemed to include the latest available annual report and, where applicable, the non-audited semi-annual report, if published since the last annual report. These reports form an integral part of this Prospectus.
Reference Currency	The currency in which the Sub-Funds and Classes of Shares are denominated.
Registrar Agent	Société Générale Luxembourg acting as registrar agent of the Company on appointment by the Management Company.
Regulated Market	Any of the following (i) a regulated market within the meaning of article 4, item 1.14 of Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments; (ii) a market in a Member State which is regulated, operates regularly and is recognized and open to the public; or (iii) a stock exchange or market in a non-Member State which is regulated, operates regularly and is recognized and open to the public.
Safe-keeping Delegate	Any entity appointed by the Depositary, to whom Safe-keeping Services (as defined in the Depositary Agreement) have been delegated in accordance with article 34 bis of the 2010 Law and articles 13 to 17 of the EU Level 2 Regulation.
Securities Lending Agent	Société Générale, 29 Boulevard Haussmann, 75009 Paris, France
Share	A Share issued to a Shareholder in any Sub-Fund.
Shareholder	A person who has invested in the Company and is registered as a holder of Shares in the register of the Shareholders; institutions that are not Intermediaries shall be treated as Shareholders, except that, if they are financial institutions in a country whose anti-money laundering legislation is not equivalent to that of the Grand Duchy of Luxembourg, shall be required to provide the Registrar Agent with evidence of the identity of the beneficial owners of the Shares.

SFTR	EU Regulation 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012. This mostly includes repurchase transactions, securities lending, sell/buy back transactions and TRS that the Company might conclude (if these TRS comply with all applicable UCITS rules).
Sub-Fund	Each of the Sub-Funds of the Company corresponding to a separate portfolio of assets.
Transferable security	Within the meaning of Directive 2007/16/EU (i) Shares and other securities equivalent to shares (ii) Bonds and other debt instruments (iii) Any other negotiable securities which carry the right to acquire any such transferable securities by means of subscription or exchange.
TRS	total return swap, which is a derivative contract as defined in point (7) of Article 2 of Regulation (EU) No 648/2012 in which one counterparty transfers the total economic performance, including income from interest and fees, gains and losses from price movements, and credit losses, of a reference obligation to another counterparty.
UCITS	Undertaking for Collective Investment in Transferable Securities governed by the amended Council Directive 2009/65/EC of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to UCITS.
US Person	(i) Any natural person resident in the United States; (ii) Any partnership or corporation organised or incorporated under the laws of the United States; (iii) Any estate of which any executor or administrator is a U.S. person; (iv) Any trust of which any trustee is a U.S. Person; (v) Any agency or branch of a foreign entity located in the United States; (vi) Any non-discretionary account or similar account (other than an estate or trust), held by a dealer or other fiduciary for the benefit or account of a U.S. person; (vii) Any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organised, incorporated, or (if an individual) resident in the United States; and (viii) Any partnership or corporation if: - Organised or incorporated under the laws of any foreign jurisdiction; and - Formed by a U.S. Person principally for the purpose of investing in securities not registered under the Act, unless it is organised or incorporated, and owned, by accredited investors who are not natural persons, estates or trusts.
Valuation Day	Each day which is a Business Day on which the Net Asset Value per Share is dated as determined for each Sub-Fund in Part II entitled Sub-Funds particularities.

APPENDIX E – SUMMARY TABLE OF SHARES ISSUED BY THE COMPANY

Name of the Sub-Fund	Reference Currency	Classes of Shares	Capitalisation/ Distribution	ISIN Code LU	Management Fees	Performance Fee	Subscription Fee	Initial Issue Price	Initial Subscription Amount
SG IS Fund - Optimal Income	EUR	**RE**	Capitalisation	LU0538387076	Up to 1.25%*	15% until 31 December 2025 and 20% as from 1st January 2026 %	Up to 5 %	EUR 1,000	1 Share
	EUR	**RE-D**	Distribution	LU0859659996	Up to 1.25%*	15% until 31 December 2025 and 20% as from 1st January 2026 %20%	Up to 5 %	EUR 1,000	1 Share
	USD	**RUHE**	Capitalisation	LU0979137147	Up to 1.25%*	15% until 31 December 2025 and 20% as from 1st January 2026 %	Up to 5%	USD 1,000	1 Share
	USD	**RUHE-D**	Distribution	LU0979137493	Up to 1.25%*	15% until 31 December 2025 and 20% as from 1st January 2026 %	Up to 5%	USD 1,000	1 Share
	EUR	**ME**	Capitalisation	LU1664185268	Up to 1.10%	15% until 31 December 2025 and 20% as from 1st January 2026 %	Up to 5 %	EUR 1,000	1 Share
	EUR	**ME-D**	Distribution	LU1664185342	Up to 1.10%	15% until 31 December 2025 and 20% as from 1st January 2026 %	Up to 5 %	EUR 1,000	1 Share
	USD	**MUHE**	Capitalisation	LU1664185425	Up to 1.10%	15% until 31 December 2025 and 20% as from	Up to 5%	USD 1,000	1 Share

						1st January 2026 %			
	USD	**MUHE-D**	Distribution	LU1664185698	Up to 1.10%	15% until 31 December 2025 and 20% as from 1st January 2026 %	Up to 5%	USD 1,000	1 Share
	EUR	**IE**	Capitalisation	LU2108470654	Up to 0.80%	15% until 31 December 2025 and 20% as from 1st January 2026 %	Up to 5%	EUR 1,000	EUR 3,000,000
SG IS Fund - European Equity Quality Income	EUR	**RE**	Capitalisation	LU0859660069	Up to 1.60 %*	10 %	Up to 5 %	EUR 1,000	1 Share
	EUR	**RE-D**	Distribution	LU0859660143	Up to 1.60 %*	10 %	Up to 5 %	EUR 1,000	1 Share
	USD	**RU**	Capitalisation	LU2108470738	Up to 1.60 %*	10 %	Up to 5 %	USD 1000	1 Share
	EUR	**ME**	Capitalisation	LU1664185771	Up to 1.20%	10 %	Up to 5 %	EUR 1,000	1 Share
	CHF	**RCHE**	Capitalisation	LU2565622359	Up to 1.60%*	10 %	Up to 5 %	CHF 1,000	1 Share
	EUR	**ME-D**	Distribution	LU1664185854	Up to 1.20 %	10 %	Up to 5 %	EUR 1,000	1 Share
	USD	**MU**	Capitalisation	LU2108470811	Up to 1.20 %	10 %	Up to 5%	USD 1000	1 Share
	EUR	**IE**	Capitalisation	LU2108471116	Up to 0.90 %	10 %	Up to 5 %	EUR 1,000	EUR 3,000,000
SG IS Fund - Sterling Bond Fund Strategy	GBP	**RG-D**	Distribution	LU0844169838	Up to 0.60 %	0	Up to 5 %	GBP 100	1 Share
	GBP	**HG-D**	Distribution	LU0859659723	Up to 0.10 %	0	Up to 5 %	GBP 100	1 Share
	GBP	**IG-D**	Distribution	LU3101993387	Up to 0.60 %	0	Up to 5 %	GBP 100	GBP 2,000,000
	GBP	**I1G-D**	Distribution	LU3101993544	Up to 0.60 %	0	Up to 5 %	GBP 100	1 Share
SG IS Fund - Euro High Yield	EUR	**RE**	Capitalisation	LU0979136255	Up to 1 %*	0	Up to 5 %	EUR 250	1 Share
	EUR	**RE-D**	Distribution	LU0979136339	Up to 1 %*	0	Up to 5 %	EUR 250	1 Share
	EUR	**IE**	Capitalisation	LU0979136503	Up to 0.70%	0	Up to 5 %	EUR 250	EUR 3,000,000
	USD	**RUHE**	Capitalisation	LU1023728758	Up to 1%*	0	Up to 5%	USD 250	1 Share
	USD	**RUHE-D**	Distribution	LU1023728832	Up to 1%*	0	Up to 5%	USD 250	1 Share
	CHF	**RCHE**	Capitalisation	LU2793210738	Up to 1 %*	0	Up to 5 %	CHF 250	1 Share
	EUR	**ME**	Capitalisation	LU1664186589	Up to 0.65 %	0	Up to 5 %	EUR 250	1 Share
	EUR	**ME-D**	Distribution	LU1664186662	Up to 0.65 %	0	Up to 5 %	EUR 250	1 Share
	USD	**MUHE**	Capitalisation	LU1664186746	Up to 0.65 %	0	Up to 5%	USD 250	1 Share
SG IS Fund - Euro Fixed Income	EUR	**RE**	Capitalisation	LU1023727867	Up to 0.80%*	0	Up to 5 %	EUR 250	1 Share
	EUR	**RE-D**	Distribution	LU1023727941	Up to 0.80%*	0	Up to 5 %	EUR 250	1 Share
	EUR	**IE**	Capitalisation	LU1023728089	Up to 0.60%	0	Up to 5 %	EUR 250	EUR 3,000,000
	USD	**RUHE**	Capitalisation	LU1137258932	Up to 0.80%*	0	Up to 5 %	USD 250	1 Share
	USD	**RUHE-D**	Distribution	LU1137259153	Up to 0.80%*	0	Up to 5%	USD 250	1 Share
	CHF	**RCHE**	Capitalisation	LU2793210811	Up to 1 %*	0	Up to 5 %	CHF 250	1 Share
	EUR	**ME**	Capitalisation	LU1664187124	Up to 0.65%	0	Up to 5 %	EUR 250	1 Share
	EUR	**ME-D**	Distribution	LU1664187397	Up to 0.65%	0	Up to 5 %	EUR 250	1 Share
	USD	**MUHE**	Capitalisation	LU1664187470	Up to 0.65%	0	Up to 5 %	USD 250	1 Share
SG IS Fund - Short Term Bonds	EUR	**RE**	Capitalisation	LU1115951946	Up to 0.40%*	0	Up to 5 %	EUR 250	1 Share

	EUR	**RE-D**	Distribution	LU1115981182	Up to 0.40%*	0	Up to 5 %	EUR 250	1 Share
	EUR	**IE**	Capitalisation	LU1115981935	Up to 0.25%	0	Up to 5 %	EUR 250	EUR 3,000,000
	EUR	**ME**	Capitalisation	LU1664187637	Up to 0.35%	0	Up to 5 %	EUR 250	1 Share
	EUR	**ME-D**	Distribution	LU1664187710	Up to 0.35%	0	Up to 5 %	EUR 250	1 Share
	USD	**RUHE**	Capitalisation	LU1693821826	Up to 0.40%*	0	Up to 5%	USD 250	1 Share
	USD	**MUHE**	Capitalisation	LU1693822048	Up to 0.35%	0	Up to 5%	USD 250	1 Share
SG IS Fund - Sterling Income Focus	GBP	**RG-D**	Distribution	LU1278757155	Up to 1.10%	0	Up to 5 %	GBP 100	1 Share
	GBP	**HG-D**	Distribution	LU1278757239	Up to 0.10%	0	Up to 5 %	GBP 100	1 Share
	GBP	**IG-D**	Distribution	LU3101993627	Up to 1.10 %	0	Up to 5 %	GBP 100	GBP 2,000,000
	GBP	**I1G-D**	Distribution	LU3101993890	Up to 1.10 %	0	Up to 5 %	GBP 100	1 Share
SG IS Fund - Global Alternative Opportunities	EUR	**RE**	Capitalisation	LU1391857817	Up to 1.60%*	0	Up to 5 %	EUR 1,000	1 Share
	USD	**RUHE**	Capitalisation	LU1391857908	Up to 1.60%*	0	Up to 5 %	USD 1,000	1 Share
	CHF	**RCHE**	Capitalisation	LU1391858039	Up to 1.60%*	0	Up to 5 %	CHF 1,000	1 Share
	EUR	**RE-D**	Distribution	LU1449961785	Up to 1.60%*	0	Up to 5 %	EUR 1,000	1 Share
	EUR	**ME**	Capitalisation	LU1391857494	Up to 1%	0	Up to 5 %	EUR 1,000	1 Share
	USD	**MUHE**	Capitalisation	LU1391857577	Up to 1%	0	Up to 5 %	USD 1,000	1 Share
	EUR	**ME-D**	Distribution	LU1449961868	Up to 1%	0	Up to 5 %	EUR 1,000	1 Share
	EUR	**AE***	Capitalisation	LU2764860552	Up to 1%	0	Up to 5%	EUR 1,000	1 Share
SG IS Fund - Global Balanced Allocation Portfolio	EUR	**RE**	Capitalisation	LU1391858112	Up to 1.25%*	0	Up to 5 %	EUR 250	1 Share
	EUR	**RE-D**	Distribution	LU1391858203	Up to 1.25%*	0	Up to 5 %	EUR 250	1 Share
	USD	**RUHE**	Capitalisation	LU1391858385	Up to 1.25%*	0	Up to 5 %	USD 250	1 Share
	EUR	**IE**	Capitalisation	LU1391858625	Up to 0.60%	0	Up to 5 %	EUR 250	EUR 3 000 000
	EUR	**ME**	Capitalisation	LU1664188106	Up to 1%	0	Up to 5 %	EUR 250	1 Share
	CHF	**RC**	Capitalisation	LU2478712842	Up to 1.25%*	0	Up to 5 %	CHF 250	1 Share
SG IS Fund - Global Growth Allocation Portfolio	EUR	**RE**	Capitalisation	LU1391859516	Up to 1.50%*	0	Up to 5 %	EUR 250	1 Share
	EUR	**RE-D**	Distribution	LU1391859607	Up to 1.50%*	0	Up to 5 %	EUR 250	1 Share
	EUR	**IE**	Capitalisation	LU1391860019	Up to 0.70%	0	Up to 5 %	EUR 250	EUR 3 000 000
	USD	**IUHE**	Capitalisation	LU1391860282	Up to 0.70%	0	Up to 5%	USD 250	USD 3 000 000
	EUR	**ME**	Capitalisation	LU1664188528	Up to 1.20%	0	Up to 5 %	EUR 250	1 Share
	USD	**RUHE**	Capitalisation	LU1391859789	Up to 1.50%*	0	Up to 5 %	USD 250	1 Share
SG IS Fund - Global Conservative Allocation Portfolio	EUR	**RE**	Capitalisation	LU1506378568	Up to 1%*	0	Up to 5 %	EUR 250	1 Share
	EUR	**RE-D**	Distribution	LU1558111024	Up to 1%*	0	Up to 5 %	EUR 250	1 Share
	USD	**RUHE**	Capitalisation	LU1506378642	Up to 1%*	0	Up to 5 %	USD 250	1 Share
	EUR	**IE**	Capitalisation	LU1506378998	Up to 0.40%	0	Up to 5 %	EUR 250	EUR 3,000,000
	EUR	**ME**	Capitalisation	LU1664189096	Up to 0.85%	0	Up to 5 %	EUR 250	1 Share
SG IS Fund - US Equity	EUR	**RE**	Capitalisation	LU1648219605	Up to 1.50%*	0	Up to 5 %	EUR 1,883	1 Share
	EUR	**REHU**	Capitalisation	LU1648217229	Up to 1.50%*	0	Up to 5 %	EUR 250	1 Share
	EUR	**REHU-D**	Distribution	LU1648217492	Up to 1.50%*	0	Up to 5 %	EUR 250	1 Share
	USD	**RU**	Capitalisation	LU1648217575	Up to 1.50%*	0	Up to 5 %	USD 250	1 Share
	USD	**RU-D**	Distribution	LU1648217658	Up to 1.50%*	0	Up to 5 %	USD 250	1 Share
	CHF	**RCHU**	Capitalisation	LU2565622516	Up to 1.50%**	0	Up to 5 %	250 CHF	1 Share
	USD	**MU**	Capitalisation	LU1648217732	Up to 1.20%	0	Up to 5 %	USD 250	1 Share

	EUR	**ME**	Capitalisation	LU1648217906	Up to 1.20%	0	Up to 5 %	EUR 1,883	1 Share
	EUR	**MEHU**	Capitalisation	LU1648218110	Up to 1.20%	0	Up to 5 %	EUR 250	1 Share
	EUR	**MEHU-D**	Distribution	LU1648218201	Up to 1.20%	0	Up to 5 %	EUR 250	1 Share
	USD	**IU**	Capitalisation	LU1648218896	Up to 0.90%	0	Up to 5 %	USD 250	USD 3,000,000
	EUR	**IE**	Capitalisation	LU1648219357	Up to 0.90%	0	Up to 5 %	EUR 1,883	EUR 3,000,000
SG IS Fund - Emerging Markets Equity	EUR	**RE**	Capitalisation	LU1958314913	Up to 1.40%*	0	Up to 5 %	EUR 250	1 Share
	EUR	**IE**	Capitalisation	LU1958315050	Up to 0.70%	0	Up to 5 %	EUR 250	EUR 3,000,000
	EUR	**ME**	Capitalisation	LU1958315134	Up to 1.00%	0	Up to 5 %	EUR 250	1 Share
	CHF	**RCHU**	Capitalisation	LU2565622433	Up to 1.40%*	0	Up to 5 %	CHF 250	1 Share
	USD	**RU**	Capitalisation	LU1958315217	Up to 1.40%*	0	Up to 5 %	USD 250	1 Share
	USD	**IU**	Capitalisation	LU1958315308	Up to 0.70%	0	Up to 5 %	USD 250	USD 3,000,000
	USD	**MU**	Capitalisation	LU1958315480	Up to 1.00%	0	Up to 5 %	USD 250	1 Share
	GBP	**HG**	Capitalisation	LU1958315563	Up to 0.35%	0	Up to 5 %	CHF 250	1 Share
	EUR	**SE**	Capitalisation	LU2439365607	Up to 0.35%	0	Up to 5%	EUR 250	1 Share
SG IS Fund - Real Assets Fund	GBP	**RG**	Capitalisation	LU2478696979	Up to 0.75%	0	Up to 5 %	GBP 100	1 Share
	EUR	**REHG**	Capitalisation	LU2478697191	Up to 0.75%	0	Up to 5 %	EUR 100	1 Share
	USD	**RUHG**	Capitalisation	LU2478697274	Up to 0.75%	0	Up to 5 %	USD 100	1 Share
	GBP	**RG-D**	Distribution	LU2485978527	Up to 0.75%	0	Up to 5 %	GBP 100	1 Share
	EUR	**REHG-D**	Distribution	LU2485978790	Up to 0.75%	0	Up to 5 %	EUR 100	1 Share
	USD	**RUHG-D**	Distribution	LU2485978873	Up to 0.75%	0	Up to 5 %	USD 100	1 Share
SG IS Fund - Defined Return	GBP	**RG-D**	Distribution	LU2564067648	Up to 0.75%	0	Up to 5%	GBP 100	1 Share
	EUR	**REHG-D**	Distribution	LU2564067721	Up to 0.75%	0	Up to 5%	EUR 100	1 Share
	USD	**RUHG-D**	Distribution	LU2564067994	Up to 0.75%	0	Up to 5%	USD 100	1 Share
SG IS Fund - Global Trends	EUR	**RE**	Capitalisation	LU2564067051	Up to 1.50%*	0	Up to 5%	EUR 250	1 Share
	USD	**RU**	Capitalisation	LU2564067135	Up to 1.50%*	0	Up to 5%	USD 250	1 Share
	EUR	**IE**	Capitalisation	LU2564067218	Up to 0.70%	0	Up to 5%	EUR 250	EUR 3,000,000
	USD	**IU**	Capitalisation	LU2564067309	Up to 0.70%	0	Up to 5%	USD 250	USD 3,000,000
	EUR	**ME**	Capitalisation	LU2564067481	Up to 1.20%	0	Up to 5%	EUR 250	1 Share
	USD	**MU**	Capitalisation	LU2564067564	Up to 1.20%	0	Up to 5%	USD 250	1 Share
SG IS Fund - SG Credit Millesime 2028	EUR	**RE**	Capitalisation	LU2564068026	Up to 0,80%*	0	Up to 5%	EUR 250	1 Share
	EUR	**RE-D**	Distribution	LU2564068372	Up to 0,80%*	0	Up to 5%	EUR 250	1 Share
	USD	**RUHE**	Capitalisation	LU2564068299	Up to 0,80%*	0	Up to 5%	USD 250	1 Share
	EUR	**IE**	Capitalisation	LU2564068455	Up to 0,60%	0	Up to 5%	EUR 250	EUR 3,000,000
	EUR	**ME**	Capitalisation	LU2564068539	Up to 0,65%	0	Up to 5%	EUR 250	1 Share
SG IS Fund - SG Credit Millesime 2029	EUR	**RE**	Capitalisation	LU2716662098	Up to 0,80%*	0	Up to 5%	EUR 250	1 Share
	EUR	**RE-D**	Distribution	LU2716662171	Up to 0,80%*	0	Up to 5%	EUR 250	1 Share
	USD	**RUHE**	Capitalisation	LU2716662254	Up to 0,80%*	0	Up to 5%	USD 250	1 Share
	EUR	**IE**	Capitalisation	LU2716662411	Up to 0,60%	0	Up to 5%	EUR 250	EUR 3,000,000
	EUR	**FE**	Capitalisation	LU2716662338	Up to 0,40%	0	Up to 5%	EUR 250	EUR 10,000,000
	EUR	**ME**	Capitalisation	LU2716662502	Up to 0,65%	0	Up to 5%	EUR 250	1 Share
SG IS Fund - Sterling Multi-Asset Balanced	GBP	**RG**	Capitalisation	LU2752875471	Up to 1,10%	0	Up to 5%	GBP 152,59	1 Share
	GBP	**RG-D**	Distribution	LU2752875638	Up to 1,10%	0	Up to 5%	GBP 107,183	1 Share

	GBP	**R1G**	Capitalisation	LU2752875554	Up to 1,25%*	0	Up to 5%	GBP 100	1 Share
	GBP	**I1G**	Capitalisation	LU2793253464	Up to 0,90%	0	Up to 5%	GBP 100	1 Share
	GBP	**I1G-D**	Distribution	LU2793211033	Up to 0,90%	0	Up to 5%	GBP 100	1 Share
	GBP	**IG**	Capitalisation	LU2752875711	Up to 0,70%	0	Up to 5%	GBP 117,853	GBP 2,000,000
	GBP	**IG-D**	Distribution	LU2793210902	Up to 0,70%	0	Up to 5%	GBP 100	GBP 2,000,000
	GBP	**HG**	Capitalisation	LU2752875802	Up to 0,10%	0	Up to 5%	GBP 167,252	1 Share
SG IS Fund - Sterling Multi-Asset Growth	GBP	**RG**	Capitalisation	LU2752875984	Up to 1,10%	0	Up to 5%	GBP 100	1 Share
	GBP	**RG-D**	Distribution	LU2752876107	Up to 1,10%	0	Up to 5%	GBP 100	1 Share
	GBP	**R1G**	Capitalisation	LU2752876016	Up to 1,50%*	0	Up to 5%	GBP 100	1 Share
	GBP	**I1G**	Capitalisation	LU2793211207	Up to 0,90%	0	Up to 5%	GBP 100	1 Share
	GBP	**I1G-D**	Distribution	LU2793211389	Up to 0,90%	0	Up to 5%	GBP 100	1 Share
	GBP	**IG**	Capitalisation	LU2752876289	Up to 0,70%	0	Up to 5%	GBP 100	GBP 2,000,000
	GBP	**IG-D**	Distribution	LU2793211116	Up to 0,70%	0	Up to 5%	GBP 100	GBP 2,000,000
	GBP	**HG**	Capitalisation	LU2752876362	Up to 0,10%	0	Up to 5%	GBP 100	1 Share
SG IS Fund - SG Credit Millesime 2030	EUR	**RE**	Capitalisation	LU2902384804	Up to 0,80%*	0	Up to 5%	EUR 250	1 Share
	EUR	**RE-D**	Distribution	LU2902384986	Up to 0,80%*	0	Up to 5%	EUR 250	1 Share
	USD	**RUHE**	Capitalisation	LU2902385017	Up to 0,80%*	0	Up to 5%	USD 250	1 Share
	EUR	**IE**	Capitalisation	LU2902385108	Up to 0,60%	0	Up to 5%	EUR 250	EUR 3,000,000
	EUR	**IE-D**	Distribution	LU2986642325	Up to 0,60%	0	Up to 5%	EUR 250	EUR 3,000,000
	EUR	**FE**	Capitalisation	LU2993977698	Up to 0,40%	0	Up to 5%	EUR 250	EUR 10,000,000
	EUR	**ME**	Capitalisation	LU2902385280	Up to 0,65%	0	Up to 5%	EUR 250	1 Share
	EUR	**KE**	Capitalisaion	LU2978764905	Up to 0.55%	0	Up to 5%	EUR 250	EUR 10 000 000
SG IS Fund – Euro Government Bonds	EUR	**RE**	Capitalisation	LU3099142104	Up to 0,65%*	0	Up to 1%	This share class will be launched by the absorption of a share class of another UCITS. The Intial Issue Price will be determined on the date of the merger	1/1000 of Share
	EUR	**IE**	Capitalisation	LU3099142443	Up to 0,40%	0	Up to 1%	This share class will be launched by the absorption of a share class of another UCITS. The Intial Issue Price will be	EUR 3,000,000

								determined on the date of the merger	
	EUR	**ME**	Capitalisation	LU3099142526	Up to 0,55%	0	Up to 1%	EUR 1,000	1/1000 of Share
SG IS Fund – Euro Credit	EUR	**RE**	Capitalisation	LU3099141809	Up to 0,80%*	0	Up to 5%	This share class will be launched by the absorption of a share class of another UCITS. The Intial Issue Price will be determined on the date of the merger	1/1000 of Share
	EUR	**RE-D**	Distribution	LU3099757406	Up to 0,80%*	0	Up to 5%	This share class will be launched by the absorption of a share class of another UCITS. The Intial Issue Price will be determined on the date of the merger	1/1000 of Share
	EUR	**IE**	Capitalisation	LU3099141981	Up to 0,40%	0	Up to 5%	This share class will be launched by the absorption of a share class of another UCITS. The Intial Issue Price will be determined on the date of the merger	EUR 3,000,000
	EUR	**ME**	Capitalisation	LU3099142013	Up to 0,60%	0	Up to 5%	EUR 1,000	1/1000 of Share

* These rates include a maximum distribution fee as detailed in the Sub-Funds particularities.

APPENDIX F - LIST OF SAFE-KEEPING DELEGATES

1. LIST OF DELEGATED ACTIVITIES AND SERVICES

The Depositary may delegate Safe-keeping Services (as defined in the Depositary Agreement) to Safe-keeping Delegates under the conditions stipulated in the Depositary Agreement and in accordance with article 34*bis* of the 2010 Law and articles 13 to 17 of the EU Level 2 Regulation. Safe-keeping Delegates are as follows:

Société Générale Group entities, country	Outsourced tasks
Société Générale, France (« SG Paris »)	Société Générale Luxembourg uses a European platform SITI (Institutional Investors Securities Information System) located within SG Paris for its custodian activities. In this context, SG Paris is in charge of: 1. corrective and progressive maintenance of this platform 2. the tools access management 3. users assistance 4. data load maintenance This platform offers to the Fund's a web-based tool (SG Markets) facility which permits it to have access to the information related to its activities. Furthermore, SG Luxembourg acting as Depositary, outsources to SG Paris, some tasks relating to the following processes: **1. Clearing and Custody of the assets of the Funds** - Ensuring maintenance of the Funds accounts on the SITI platform.SG Paris has outsourced the account administrative tasks to Société Générale Global Solution Centre Pvt Ltd, India ("SG GSC India"). Managing for the Funds to be properly represented in the General Board Meetings relating to their assets. SG Paris has outsourced this task to Broadridge, (London). Processing payments of coupons and redemption on securities - Managing corporate actions on securities - Managing tax recollection on the assets of the Funds - Managing cash transactions - Managing securities master database - Managing securities settlement (Funds' assets) - Managing subscriptions and redemptions on collective investments vehicles (Fund's assets) - Assistance in elaborating regulatory reports - Managing the sub-custodian network (selecting sub-custodians and ensuring quality on an on-going basis) - Performing reconciliation of the funds securities and cash positions between the sub-custodian and the custodian **2. Control on investment restrictions and policy of the Funds** - Performing maintenance of the "MIG 21" solution dedicated to the Investment policy and restrictions controls. - In the tool: parameterizing the Funds, creating the investment rules, allocating the rules to the Funds and checking data quality for Fund compliance controls in accordance to the applicable regulations and statutory constraints of the Fund. SG Paris is going to outsource the tasks related to parameterizing the

	Funds, allocating the rules to the Funds and checking data quality to SG GSC India. **3. <u>Management of Depositary fees</u>** Société Générale Luxembourg uses an invoicing and data warehouse tools located within Société Générale France, to handle the invoicing of depositary bank fees. **4. <u>Handling of a centralized referential customer database</u>**
<u>Société Générale Securities Services, France</u> **<u>(« SGSS France »)</u>**	The outsourced services consist in the booking of transactions on OTC instruments (including Foreign Exchanges) as well as management of cash flows related to these products.
<u>Société Générale Securities Services, Ireland Ltd.</u>	The outsourced services consist in global coordination and follow up of customer projects and funds events, with all contributors relating to Luxembourg funds.

The above mentioned outsourcings comply with the Luxembourg applicable laws and fall under the supervision and liability of SG Luxembourg.

2. SUB-CUSTODIAN NETWORK

SG Luxembourg acting as the Depositary uses as Global Custodian:

Société Générale, France (« SG Paris »)
With regards to the local investments of the funds for which SG Luxembourg acts as Depositary, SG Paris uses the following financial institutions as local sub-custodians as listed in the following website:
https://www.securities-services.societegenerale.com/uploads/tx_bisgnews/SGSS_France_Global_Custody_Network_2024-09_1726558643.pdf

APPENDIX G – REMUNERATION POLICY

The objective of the remuneration policy implemented by the Management Company, in line with the guiding principles of the Groupe Société Générale, is to attract, motivate and retain employees in the long term, while ensuring an appropriate management of risks and compliance. The determination of the fixed and variable components also take into account the market practice.

The governance applied by the Groupe Société Générale ensures an exhaustive and independent review of the remuneration policy, through an annual review of remuneration, which is coordinated by the human resources division and involves the bank's control functions, in successive stages of validation up to the level of general management. This remuneration policy is validated ultimately by the the Management Company's Board of Directors.

This remuneration policy has been established in compliance with relevant regulations. It is defined in a manner that avoids providing incentives that may result in situations of a conflict of interests between employees and clients. The governance principles and rules governing remuneration are set out in the Groupe Société Générale's normative documentation concerning the management of conflicts of interest.

Remuneration includes a fixed component that rewards the capacity to hold a position in a satisfactory manner through the employee's displaying the required skills and, when relevant, a variable component that aims to reward collective and individual performance, depending on objectives defined at the beginning of the year and conditional on results, the context and also the behaviour displayed to meet said objectives, according to standards shared by the entire Groupe Société Générale.

Fixed and variable remuneration is paid, for the most part, in cash. However, above a certain threshold, the variable remuneration is subject to deferral, both in cash and in shares or share-like vehicles, with a presence and performance condition until vesting. It is also subject to a malus clause in case of misconduct.

Employees whose variable remuneration award is below a certain level may also benefit from a long term incentive award in the form of performance shares. The corresponding pools of LTI are mainly dedicated to employees who have been identified as strategic talents, key resources and top performers.

When establishing and applying its remuneration policy, the Management Company shall comply with the requirements of the 2010 Law and specialy with the following principles:

1. The remuneration policy is consistent with and promotes sound and effective risk management and does not encourage risk taking which is inconsistent with the risk profiles, rules or instruments of incorporation of the UCITS that the Management Company manages
2. The remuneration policy is in line with the business strategy, objectives, values and interests of the Management Company and the UCITS that it manages and of the investors in such UCITS, and includes measures to avoid conflicts of interest
3. The assessment of performance is set in a multi-year framework appropriate to the holding period recommended to the investors of the UCITS managed by the Management Company in order to ensure that the assessment process is based on the longer-term performance of the UCITS and its investment risks and that the actual payment of performance-based components of remuneration is spread over the same period
4. Fixed and variable components of total remuneration are appropriately balanced and the fixed component represents a sufficiently high proportion of the total remuneration to allow the operation of a fully flexible policy on variable remuneration components, including the possibility to pay no variable remuneration component

The details of the up-to-date remuneration policy, including a description of how remuneration and benefits are calculated are available on the following website: https://www.fundsquare.net and https://investmentsolutions.societegenerale.lu/en/.

Field Code Changed

A paper copy of this up-to-date remuneration policy will be made available free of charge upon request at the registered office of the Management Company 11 avenue Emile Reuter, L2420 Luxembourg.

PART II

SUB-FUNDS PARTICULARITIES

SG IS Fund - Optimal Income

This Sub-Fund is denominated in EUR.

Investment Objective

The Sub-Fund's objective is to outperform the corporate credit market over a 3 to 5 years investment horizon with less volatility. The Sub-Fund will not be managed against any particular benchmark and will pursue a total return approach.

The Sub-Fund aims at meeting the long-term challenges of sustainable development while delivering financial performance by the combination of financial and extra-financial criteria, integrating environmental, social and governance criteria (ESG),

Investment Policy

The Sub-Fund SG IS Fund – Optimal Income will be exposed to fixed income markets (bonds and Money market) as well as stock markets. The Sub-Fund can invest either in equities, bonds, Money market products, structured products based on economic conditions and expectations from the investment team.

The Sub-Fund may invest in non-rated debt instruments by rating agencies, but considered to be equivalent in risk to at least a B- rated company by Standard & Poor's in the opinion of the Investment Manager (up to 15%).

Example of structured products:

Yield products of type "Phoenix" are indexed to the performance of a specific asset, the underlying, which can be selected from all asset classes. The purpose of these products is to benefit from a steady return as long as the Underlying stays above a Bonus Barrier on pre-determined observations dates. At maturity of the product, the investor gets his capital back if the Underlying closes above a Protection Barrier. Otherwise, the investor is exposed to a capital loss equivalent to the decrease in the underlying since its initial level, the Strike Price, determined on the product launch date. These products usually have an early redemption mechanism that may reduce the initial term of the product if the Underlying closes above an Early Redemption Level on the pre-determined observation dates. A minimum term can be decided by introducing a period of "non call".

To optimize their risk / return profile, several mechanisms are often integrated into these products; we can name, non exhaustively, the following ones:

- Memory effect: Bonuses missed when predefined conditions have not been fulfilled may be subsequently recovered.
- Security: If the underlying closes below the Protection Barrier at maturity, the capital loss will be calculated from the Protection Barrier and not from the Strike Price.
- One Touch: Only a single day per period above the barrier is necessary to obtain the bonus for the relevant period.
- Click: The early redemption feature is replaced by a mechanism to secure the capital if the Underlying closes above a Lock-in Level on the pre-determined observation dates.
- Lock: The early redemption feature is replaced by a mechanism to secure the Bonuses if the Underlying closes above a Lock-in Level on the pre-determined observation dates.
- Switch: The early redemption feature is replaced by a mechanism to secure the capital and Bonuses if the Underlying closes above a Lock-in Level on the pre-determined observation dates

No leverage will be levied on those structured products.

The Sub-Fund doesn't enter into SFTs as defined in Appendix A of this Prospectus.

Management Process

The strategy of the Sub-Fund will consist in 1) managing the allocation between the fixed income component (the fixed income bucket) and the equity component (the equity bucket consisting primarily in equity based, income generating, structured products), and 2) the selection of individual securities for each component. The allocation between the two components will be defined by a top-down analysis, while the security selection will be achieved through a fundamental, bottom-up approach.

1. Allocation between the fixed income and the equity component

The allocation strategy will be driven by economic growth and inflation expectations as well as relative expected return on investment between asset classes including risk analysis.

Until 24 July 2025:
Exposure (% of AUM) to Equity risk (derivatives included): 0% Min – 50% Max
Exposure (%of AUM) to Interest Rates Risk (Bonds, Money markets): 50% Min – 100% Max

As from 25 July 2025:
Exposure (% of AUM) to Equity risk (derivatives included): 0% Min – 60% Max
Exposure (%of AUM) to Interest Rates Risk (Bonds, Money markets): 40% Min – 100% Max

More specifically, the allocation strategy aims to create a diversified portfolio investing in bonds and structured products as described above. The expected return on structured products will be mainly a function of the underlying asset's volatility expectations. Accordingly, the allocation the equity bucket is expected to be greater in times of high equity volatility and uncertain economic environment, while the allocation to the fixed income bucket will be typically higher in times of steady economic growth and low equity market volatility.

2. Security selection

For security selection, the Investment Manager exploits both financial analysis and socially responsible investing ("**SRI**") approach.

a) Financial analysis

For the fixed income bucket, the portfolio will be invested in the High Yield and Investment Grade credit markets. It will focus on issuers based in countries from the OECD, the G20, the EEC or the European Community, without any particular constraints as regards the geographic allocation. The selection of bonds will rely on a thorough fundamental analysis taking into account criteria, such as but not limited to the issuer financial situation and solidity (recurring cash flows, indebtedness, cash, balance sheet structure…) or the issuer's strategic positioning. The selection will also consider the issuer's rating, the liquidity of the securities considered focer inclusion in the portfolio, and their maturity.

Furthermore, the portfolio management team may invest in debt securities issued by member states of the OECD, the G20, the EEC, or the European Union, without any particular constraints as regards the geographic allocation. The portfolio's exposure to interest rate fluctuations will be determined based upon the investment team's macro economic scenarii and anticipations with respect to fixed income markets.

For the equity bucket, the investment team will have the ability to invest in a wide range of income type structured products (income being subject to certain conditions) diversified in terms of underlying investment, maturity and risk/return profile. In managing the equity risk bucket, the investment team will seek to maintain a high level of diversification in terms of issuer (with all issuers being rated Investment Grade) underlying exposure and observation dates, to achieve a regular yield with appropriate risk/return characteristics, in line with the overall portfolio's objectives.

The exposure to the equity risk bucket will be actively managed and based, among other factors, upon the investment team's views of the equity markets directionality and volatility.
Finally, the Sub-Fund may recourse to the use, for hedging and efficient management purposes, of the financial techniques provided under Investment Techniques of Appendix B of this Prospectus.

b) SRI approach

The Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector, by taking into account "Environmental, Social and Governance (ESG) criteria in its investment process.

It also applies the sustainable investment policy of Société Générale Investment Solutions (Europe) as described in section IV of this Prospectus.

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

For structured products as for bonds, the extra-financial analysis is carried out at the level of the issuers.

i) Exclusion policy

In accordance with Societe Generale Group's investment policy, the Sub-Fund excludes from the investment universe companies related to the following sectors (exclusions driven by revenue thresholds): Prohibited and controversial

weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, Thermal coal, Oil and gas, Tobacco and Palm Oil.
In addition, companies with a very severe controversy rating (red) according to MSCI ESG Research are also excluded from the Sub-Fund's investment universe. This controversial note is a measure of warning about reputational and operational risks to which companies are exposed when they directly or indirectly violate one or more of the 10 main principles of the UN Global Compact.

ii) ESG Integration policy

As part of its investment policy, the Sub-Fund adopts a rating upgrade approach. To carry out this analysis, the Investment Manager uses data provided by external ESG providers, including MSCI, as well as proprietary ESG models.
The Sub-Fund follows a Best-in-Class approach by investing in issuers whose ESG rating is greater than or equal to BB (leading and average rating) on a scale of AAA to CCC (CCC being the worst) according to the MSCI ESG rating system. On an exceptional basis the Sub-Fund might have exposure to an issuer rated on an average B, up to a maximum of 3%.

For issuers not covered by MSCI, the Sub-Fund employs an in-house ESG process, based on negative/exclusion, ESG criteria screening/ranking and norm-based screening.

The portfolio construction specifically aims at on a best effort basis:
- Maximizing the overall ESG rating by selecting best in class issuers taking into consideration the risk return approach and the overall strategy of the fixed income committee,
- Favoring issuers with improving ESG rating

The Sub-Fund will try to optimizing it overall carbon footprint by monitoring its overall CO2 carbon emission. The overall sustainable impact of the Sub-Fund can be improved by the use of Green Bonds.

On an ancillary basis, the Sub-Fund may consider investing in Social Bonds (Social impact) and Blue Bonds (Sea & Ocean protection).

iii) Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of article 6 of the Taxonomy Regulation. The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Aligned Activities**").

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives of the Taxonomy regulation, does not significantly harm any of the environmental objectives ("do not significantly harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities. The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The Management Company is targeting to provide investors with the proportion of investments in Aligned Activities. This proportion, as well as information relating to the proportion of enabling and transitional activities, are included in Part III of this Prospectus named Part III – Pre-contractual disclosures for the financial products referred to in Article 8, paragraphs 1, 2 and 2a and in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and respectively Article 6, first paragraph and Article 5, first paragraph, of Regulation (EU) 2020/852.

For any questions relating to the Taxonomy Regulation, please contact the Management Company at the following email address: sgiseurope-contact.lu@socgen.com

Benchmark

The Sub-Fund is actively managed. For the purpose of performance comparison only, the return of the Sub-Fund will be compared to the following composite benchmark: 20% MSCI World 100% Hdg NR EUR (MXWOHEUR Index) and 80% Bloomberg Global Aggregate TR Hdg EUR (LEGATREH Index).

Investment Process and Investment Advisor

Following an Investment Advisory Agreement, Société Générale Investment Solutions (France) was appointed by the Investment Manager as Investment Advisor of this Sub-Fund.

The Investment Advisor will advise and assist the Investment Manager on an on-going basis in selecting structured product among the investment universe and recommend to the Investment Manager an allocation of the assets of the Sub-Fund in accordance with the Investment Policy to achieve the Investment Objective.
The Investment Manager reserves the right to substitute any of the securities recommended by the Investment Advisor subject to having previously informed the Investment Advisor. No recommendation of the Investment Advisor shall be binding on the Investment Manager. Moreover, the Investment Manager may allocate assets to securities that are not recommended by the Investment Advisor.

Initial subscription period and Price

Please refer to the Appendix E for Initial Issue Price and required initial subscription amount per Share.

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the Prospectus).

Calculation of the Net Asset Value

The Net Asset Value will be calculated on a daily basis on each Business Day as defined in the General Part of the Prospectus.

Management fees

For Class RE, RE-D, RUHE and RUHE-D: Up to 1.25%*
For Class ME, ME-D, MUHE and MUHE-D: Up to 1.10%
For Class IE: Up to 0.80%

(*) The 1.25% rate includes a maximum distribution fee of 0.75%, payable to the distributor.

As from 1st January 2026, the Performance fees will be determined as follows:

The Investment Manager may receive a performance fee of 20% out of the assets for all the Classes of Shares.

Observation period and crystallization frequency

The observation period corresponds to the Sub-Fund's financial year.

The Performance Fee (if any) is crystallised on the last Business Day of each fiscal year (the "**Crystallisation Date**"). The Performance Fee (if any) shall be paid to the Investment Manager within the first quarter following crystallization.

Reference Net Assets

The **Reference Net Assets** are the Net Assets as of the first Valuation Day of the period updated on each Valuation Day to take into account the subscription and redemption instructions received for the Class, as well as the dividends paid (if any). Moreover, the Reference Net Assets are the Net Assets before payment of the provision relating to the performance commission.

Performance Reference Period

The **Performance Reference Period** is the period during which performance is measured and compared with that of the benchmark, and at the end of which it is possible to reset the compensation mechanism for past underperformance (or negative performance). **T**he **Performance Reference Period** will be set at 5 years.

Benchmark

- For Class RE, RE-D, RUHE and RUHE-D: €STR + 2.5%
- For Class ME, ME-D, MUHE and MUHE-D: €STR + 2.65%
- For Class IE: €STR + 2.95%

Calculation methodology

A Performance Fee will only be paid in the case:

- the Class of Shares achieved a positive performance and
- the Class of Shares has outperformed (before performance fee calculation) the predetermined benchmark.

If the Class of Shares outperforms at the end of the observation period, and if the Class of Shares achieves a positive performance, the Investment Manager receives the provisioned fees, and a new observation period begins.

If the Class of Shares underperforms its benchmark at the end of the observation period, no performance fee is charged, and the initial observation period is extended by 12 months to compensate for this underperformance before performance fees become payable again ("**Clawback**").

If, at the end of the following financial year, the outperformance has made it possible to make up the Clawback from the previous financial year and the resulting performance is positive, then the performance recorded gives rise to a performance fee.

If not, a new Clawback is carried forward to the next year. This approach will be repeated as long as the performance impacted by the Clawback is not positive.

If the Clawback is not positive at the end of the performance reference period (5 years), the reset of the Clawback may lead to a performance difference again which may give rise to performance fees.If at the end of the reference period (5 years), the residual underperformance has not been fully compensated ("negative Clawback"), it is cancelled ("reset") and then the performance recorded gives rise to a performance fee.

Terms of Payment for all Classes of Shares:

- The Performance Fee will be calculated net of all costs.
- If Shares are redeemed, the performance commission accrued in respect of these Shares will be crystallised and the aggregate of all such crystallised amounts will be paid within 10 days following the next Crystallisation Date.
- The performance commission will be paid within 10 days following the Crystallisation Date.

Performance fee calculation example:

In order to further illustrate the performance fee methodology, the below table summarizes different configurations of performance of the Sub-Fund and the impact for the calculation of the performance fee. Examples are illustrative only, and are not intended to reflect any actual past performance or potential future performance.

Year	Fund performance	Benchmark performance	Net Performance	Underperformance to be compensated in the following year	Payment of performance fee
1	10%	5%	5%	0%	Yes
2	3%	3%	0%	0%	No
3	-5%	0%	-5%	-5%	No
4	5%	2%	3%	-2%	No
5	7%	5%	2%	0%	No
6	8%	3%	5%	0%	Yes
7	9%	4%	5%	0%	Yes
8	-15%	-5%	-10%	-10%	No
9	-2%	-4%	2%	-8%	No
10	0%	-2%	2%	-6%	No
11	2%	0%	2%	-4%	No
12	10%	10%	0%	0%	No
13	6%	4%	2%	0%	Yes
14	-6%	0%	-6%	-6%	No
15	4%	2%	2%	-4%	No
16	6%	4%	2%	-2%	No

17	0%	4%	-4%	-6%	No
18	4%	4%	0%	-4%	No
19	10%	5%	5%	0	Yes

The underperformance of year 12 to be taken forward to the following year (year 13) is 0% (and not -4%) in light of the fact that the residual underperformance coming from year 8 that was not yet compensated (-4%) is no longer relevant as the 5-year period has elapsed (the underperformance of year 8 is compensated until year 12) (the “theoretical” underperformance to be offset in the following year). This is because the residual underperformance of year 8, which was not fully compensated in subsequent years, has been abandoned since the 5-year reference period has expired (the underperformance of year 8 could only be compensated up to year 12).
The underperformance of year 18 to be taken forward to the following year (year 19) is -4% (and not -6%) in light of the fact that the residual underperformance coming from year 14 that was not yet compensated (-2%) is no longer relevant as the 5-year period has elapsed (the underperformance of year 14 is compensated until year 18).

Subscription fee: Up to 5%

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage
No leverage will be levied on the Sub-Fund.

SG IS Fund – European Equity Quality Income

This Sub-Fund is denominated in EUR.

Investment Objective

The Sub-Fund SG IS Fund – European Equity Quality Income seeks to provide long-term capital appreciation over a cycle of 5 years, primarily through investments in a portfolio of European Equities. The aim of the Sub-Fund is to identify companies that exhibit sustainable quality and income characteristics.

Investment Policy

In order to achieve its investment objective, the Sub-Fund will invest at least 70% of its assets in equity securities of companies domiciled in or exercising the predominant part of their economic activities in Europe. The Sub-Fund will principally invest in European large cap equities (issued by companies with a capitalization of at least 5 billions EUR at the time of purchase).

The Sub-Fund aims to deliver a smoother risk adjusted return profile than the broader European equity market in combining both quantitative screening criteria and fundamental stock selection.

The portfolio will be mainly invested in stocks of companies exhibiting "High Quality" factors:

- regular dividend yields,
- high visibility on company business activities,
- consistent risk/adjusted return while mitigating volatility at a portfolio level.

The Sub-Fund may hold ancillary liquid assets which shall be limited to bank deposit at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the 2010 Law or for a period of time strictly necessary in case of unfavorable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of the Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the shareholders, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

The Sub-Fund may also hold on an ancillary basis cash equivalent including certifications of deposits and short term deposits.

The Sub-Fund may recourse to the use, for hedging and efficient management purposes, of the financial techniques provided under Investment Techniques of Appendix B of this Prospectus.

Permitted instruments:

- Any investment in equities, preference shares, other Transferable securities including closed-ended investment trusts ("REITS"), participation notes, business trusts, ETFs, rights and depositary receipts (for instance American Depositary Receipts (ADR) and Global depositary Receipts (GDR)), and cash equivalent securities, listed or to be listed in the next 6 months. Participation notes, ADR and GDR will embed derivatives whose underlying assets will meet the eligibility criteria as provided for in article 41 (1) (a) to (e) included of the 2010 Law.

- Index equity futures and contract for differences (CFDs) are also allowed for efficient portfolio management and hedging purpose only. The use of such instruments shall not generate any leverage.

- Currency forward contracts are allowed. Other OTC derivatives are prohibited.

- Investment in other UCITS / UCIS are allowed up to 10% of the NAV.

The Sub-Fund may enter into securities lending transactions on a continuous basis.

Investment restrictions:

The Sub-Fund invests a minimum of 70% of its net assets in companies domiciled or exercising the predominant part of their economic activity in European Markets.

Sustainable Investment Policy

The Management Company also applies its sustainable investment policy, which takes into account the "Environmental, Social and Governance" (ESG) criteria in the investments of the Sub-Fund.

The Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector.

The extra-financial analysis uses Environmental, Social and Corporate Governance (ESG) data with a scoring methodology. Integrating these criteria aims at selecting the companies having the best capacities to reach their financial objectives while being the model corporate citizens in today's challenging economic, political and climate environment. The Sub-Fund will invest 100% of its net assets (cash and cash equivalent excluded) in such securities.

The extra financial methodology developed by the Management Company employs both inclusive criteria (assessment of the long term sustainability of companies based on ESG scoring) and exclusive criteria (exclusion of companies involved to the following sectors Prohibited or controversial weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, Thermal coal, Oil and gas, Tobacco and Palm Oil, or being involved in one or more recent very severe controversies etc.).

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of article 6 of the Taxonomy Regulation. The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Aligned Activities**").

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives of the Taxonomy regulation, does not significantly harm any of the environmental objectives ("do not significantly harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities. The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The Management Company is targeting to provide investors with the proportion of investments in Aligned Activities. This proportion, as well as information relating to the proportion of enabling and transitional activities, are included in Part III of this Prospectus named Part III – Pre-contractual disclosures for the financial products referred to in Article 8, paragraphs 1, 2 and 2a and in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and respectively Article 6, first paragraph and Article 5, first paragraph, of Regulation (EU) 2020/852.

For any questions relating to the Taxonomy Regulation, please contact the Management Company at the following email address: sgiseurope-contact.lu@socgen.com

Benchmark

The Sub-Fund is actively managed with reference to the following benchmark: Eurostoxx 600 net Return. For the avoidance of doubt, the benchmark is used for the calculation of the performance fee and performance comparison.

Initial subscription period and Price

Please refer to the Appendix E for Initial Issue Price and required initial subscription amount per Share.

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the Prospectus).

Management fees

For Class RE, RE-D, RU and RCHE : Up to 1.60%*
For Class IE: Up to 0.90%
For Class ME, ME-D and MU: Up to 1.20%

(*) The 1.60% rate includes a maximum distribution fee of 1.10%, payable to the distributor.

Performance fee

Until, the 31 December 2025, in addition to the performance fee methodology described in the general part of this Prospectus, section "*Fees and expenses born by the Company*", performance fees paid by the Sub-Fund are limited to 1% of the daily NAV.

As from 1st January 2026, the Performance Fee will be determined as follows: the Investment Manager may receive a performance fee of 10% out of the assets for all the Classes of Shares.

Performance fees paid by the Sub-Fund are limited to 1% of the daily NAV.

Observation period and crystallization frequency

The observation period corresponds to the Sub-Fund's financial year.

The Performance Fee (if any) is crystallised on the last Business Day of each fiscal year (the "**Crystallisation Date**"). The Performance Fee (if any) shall be paid to the Investment Manager within the first quarter following crystallization.

Reference Net Assets

The **Reference Net Assets** are the Net Assets as of the first Valuation Day of the period updated on each Valuation Day to take into account the subscription and redemption instructions received for the Class, as well as the dividends paid (if any). Moreover, the Reference Net Assets are the Net Assets before payment of the provision relating to the performance commission.

Performance Reference Period

The **Performance Reference Period** is the period during which performance is measured and compared with that of the benchmark, and at the end of which it is possible to reset the compensation mechanism for past underperformance (or negative performance). **T**he **Performance Reference Period** will be set at 5 years.

Benchmark

Eurostoxx 600 net Return (SXXR Index).

Calculation methodology

A Performance Fee will only be paid if the Class of Shares outperforms at the end of the observation period, and if the Class of Shares achieves a positive performance.

If the Class of Shares underperforms its benchmark at the end of the observation period, no performance fee is charged, and the initial observation period is extended by 12 months to compensate for this underperformance before performance fees become payable again ("**Clawback**").

If, at the end of the following financial year, the outperformance has made it possible to make up the Clawback from the previous financial year and the resulting performance is positive, then the performance recorded gives rise to a performance fee.

If not, a new Clawback is carried forward to the next year. This approach will be repeated as long as the performance impacted by the Clawback is not positive.

If the Clawback is not positive at the end of the performance reference period (5 years), the reset of the Clawback may lead to a performance difference again which may give rise to performance fees. If at the end of the reference period (5 years), the residual underperformance has not fully been compensated ("negative Clawback"), it is cancelled ("reset") and then the performance recorded gives rise to a performance fee.

Terms of Payment for all Classes of Shares:

- The Performance Fee will be calculated net of all costs.
- If Shares are redeemed, the performance commission accrued in respect of these Shares will be crystallised and the aggregate of all such crystallised amounts will be paid within 10 days following the next Crystallisation Date.

- The performance commission will be paid within 10 days following the Crystallisation Date.

Performance fee calculation example:

In order to further illustrate the performance fee methodology, the below table summarizes different configurations of performance of the Sub-Fund and the impact for the calculation of the performance fee. Examples are illustrative only, and are not intended to reflect any actual past performance or potential future performance.

Year	Fund performance	Benchmark performance	Net Performance	Underperformance to be compensated in the following year	Payment of performance fee
1	10%	5%	5%	0%	Yes
2	3%	3%	0%	0%	No
3	-5%	0%	-5%	-5%	No
4	5%	2%	3%	-2%	No
5	7%	5%	2%	0%	No
6	8%	3%	5%	0%	Yes
7	9%	4%	5%	0%	Yes
8	-15%	-5%	-10%	-10%	No
9	-2%	-4%	2%	-8%	No
10	0%	-2%	2%	-6%	No
11	2%	0%	2%	-4%	No
12	10%	10%	0%	0%	No
13	6%	4%	2%	0%	Yes
14	-6%	0%	-6%	-6%	No
15	4%	2%	2%	-4%	No
16	6%	4%	2%	-2%	No
17	0%	4%	-4%	-6%	No
18	4%	4%	0%	-4%	No
19	10%	5%	5%	0	Yes

The underperformance of year 12 to be taken forward to the following year (year 13) is 0% (and not -4%) in light of the fact that the residual underperformance coming from year 8 that was not yet compensated (-4%) is no longer relevant as the 5-year period has elapsed (the underperformance of year 8 is compensated until year 12) (the "theoretical" underperformance to be offset in the following year). This is because the residual underperformance of year 8, which was not fully compensated in subsequent years, has been abandoned since the 5-year reference period has expired (the underperformance of year 8 could only be compensated up to year 12).
The underperformance of year 18 to be taken forward to the following year (year 19) is -4% (and not -6%) in light of the fact that the residual underperformance coming from year 14 that was not yet compensated (-2%) is no longer relevant as the 5-year period has elapsed (the underperformance of year 14 is compensated until year 18).

Calculation of the Net Asset Value

The Net Asset Value will be calculated on a daily basis on each Business Day as defined in the General Part of the Prospectus.

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage

The average leverage of the Sub-Fund is expected to be around 50% of the net assets of the Sub-Fund. The level of leverage may however vary significantly over time depending on market environment, and may exceed the expected level from time to time.

SG IS Fund – Sterling Bond Fund Strategy

This Sub-Fund is denominated in GBP.

Investment Objective

The investment objective of the Sub-Fund is to generate a return which exceeds that of a benchmark which is 50/50 split in (i) Merrill Lynch 1-10 year UK Gilt Index TR and in (ii) Merrill Lynch 1-10 year Sterling Corporate Index TR.

Investment Policy

The Sub-Fund will invest in predominantly Sterling denominated assets (i.e. 90% of the assets of the Sub-Fund); primarily investment grade fixed and floating rate bonds and other debt securities (as Coupon bearing and zero-Coupon bonds, Inflation-indexed bonds, Commercial paper, Perpetual bonds,) which, in the opinion of the investment Manager, have a comparable credit quality issued by corporations in any part of the world or issued or guaranteed by any government, government agency, supranational or public international organisation in any part of the world.

The Sub-Fund will invest in securities listed or traded on Regulated Markets.

The Sub-Fund may invest in non-investment grade securities, which generally will not exceed 10% of the net assets of the Sub-Fund.

The Sub-Fund may also invest in derivative instruments for hedging and efficient management purposes. Modified Duration is internally kept between +/- 150% (years) of benchmark which is 50/50 split in (i) Merrill Lynch 1-10 year UK Gilt Index TR and in (ii) Merrill Lynch 1-10 year Sterling Corporate Index TR, the average duration will typically be between 3 and 7 years.

The Sub-Fund shall neither invest in unrated securities, nor in distressed securities nor in defaulted securities.

The Sub-Fund shall neither invest in ABS nor in MBS.

The Sub-Fund may hold ancillary liquid assets which shall be limited to bank deposit at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the 2010 Law or for a period of time strictly necessary in case of unfavorable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of the Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the shareholders, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

Finally, the Sub-Fund may recourse to the use, for hedging and efficient management purposes, of the financial techniques provided under Investment Techniques of Appendix B of this Prospectus.

The Sub-Fund doesn't enter into SFTs as defined in Appendix A of this Prospectus.

Sustainable Investment Policy

This Sub-Fund does not follow a dedicated ESG investment strategy and sustainability is neither the objective, nor a determinative part of the investment process of the Sub-Fund. The Investment Manager considers principal adverse impacts on sustainability factors. The investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Benchmark

The Sub-Fund is actively managed without reference to a benchmark. For the purpose of performance comparison only, the return of the Sub-Fund will be compared to the following benchmarks: 50% Merrill Lynch 1-10 year UK GILT Index TR-G5L0 Index, 50% Merrill Lynch 1-10 year Sterling Corporate Index TR-UR05 Index.

Initial subscription period and Price

Please refer to the Appendix E for Initial Issue Price and required initial subscription amount per Share.

Subscription fee: Up to 5%

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the Prospectus).

Redemption fee: 0%

Conversion fee: 0%

Management fees

For Class RG-D, IG-D and I1G-D: Up to 0.60%
For Class HG-D: Up to 0.10%

Performance fee

No performance fee

Calculation of the Net Asset Value

The Net Asset Value will be calculated on a daily basis on each Business Day as defined in the General Part of the Prospectus.

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage

No leverage will be levied on the Sub-Fund.

SG IS Fund – Euro High Yield

This Sub-Fund is denominated in EUR.

Investment Objective

The Sub-Fund seeks to achieve performance through investments in diversified portfolio of debt instruments on issuers with a strong ESG (Environmental Social and Governance) profile, principally denominated in Euro.

The Sub-Fund aims at meeting the long-term challenges of sustainable development while delivering financial performance by the combination of financial and extra-financial criteria, integrating environmental, social and governance criteria (ESG).

Investment Policy

The Sub-Fund will invest in a diversified portfolio consisting primarily of high yield debt securities issued by governments, corporations or public institutions, mainly denominated in Euro. High Yield encompasses bonds rated BB+ and below by Standard & Poor's or equivalent to BB+ and below in the opinion of the investment manager.

The Sub-Fund may invest in securities rated at least B- at the time of their investment and in securities which are not rated if they are considered to be equivalent in risk to at least a B- rated company in the opinion of the investment manager at the time of investment.

If the rating on a security held by the Sub-Fund declines (including below a B-), or if the security goes into default, the Sub-Fund will consider such matters in its evaluation of the merits of retaining the security in its portfolio, but will not be obligated to dispose of the security as long as it does not exceed 10% of the Sub-Fund's net assets.

The average rating of the portfolio will be maintained above B-.

The Sub-Fund can invest to a lesser extent in:
- High Yield debt denominated in USD (up to 40%)
- Contingent convertible capital instruments (CoCos) (up to 20%)
- Convertible bonds (up to 25%)
- Investment Grade debt securities (up to 20%). These debt securities will be issued by corporations or governments or governmental agencies or instrumentalities
- Unrated bonds, if they are considered to be equivalent in risk to at least a B- rated company in the opinion of the investment manager at the time of investment (up to 15%)
- UCITS, UCIs and UCITS ETFs (up to 10%).

Currency risk resulting from investments in non-EUR denominated debt securities might be hedged against the EUR.

The Sub-Fund shall neither invest in ABS nor in MBS.

The Sub-Fund may hold ancillary liquid assets which shall be limited to bank deposit at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the 2010 Law or for a period of time strictly necessary in case of unfavorable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of the Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the shareholders, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

The Sub-Fund doesn't enter into SFTs as defined in Appendix A of this Prospectus.

Management process

At each step of the management process, the Investment Manager exploits both financial analysis and socially responsible investing ("SRI") approach.

1. Financial Analysis

The Investment Manager will consider a number of factors in its investment analysis of a security in addition to its rating, including, among other things, the issuer's financial condition, earnings prospects, anticipated cash flow, interest or dividend

coverage and payment history, asset coverage, liquidity, debt maturity schedules and borrowing requirements, recovery value and market liquidity.

The Investment Manager will utilize reports, statistics and other data from a variety of sources, but will base its investment decisions primarily on its own research and analysis.

2. Socially Responsible Investing ("SRI") Approach

The Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector, by taking into account "Environmental, Social and Governance (ESG) criteria in its investment process.

It also applies the sustainable investment policy of Société Générale Investment Solutions (Europe) as described in section IV of this Prospectus.

The initial investment universe is composed of securities included in the following indices:
- ICE BofA Euro High Yield Index, which represents Euro denominated High Yield bonds;
- ICE BofA US High Yield Index, which represents US dollar denominated High Yield bonds ;
- ICE BofA Contingent Capital Index, which represents Additional Tier 1 bonds;
- ICE BofA Euro Corporate Index, which represents Euro denominated Corporate Investment Grade debt securities.

The Sub-Fund will have a premium ESG score vs the benchmark. The weighted average ESG rating of the portfolio aims to be higher than the ESG rating of its investment universe after eliminating at least 20% of the lowest rated securities from the investment universe.

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

i. Exclusion policy

In accordance with Societe Generale Group's investment policy, the Sub-Fund excludes from the investment universe companies related to the following sectors (exclusions driven by revenue thresholds): Prohibited and controversial weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, Thermal coal, Oil and gas, Tobacco and Palm Oil.

In addition, companies with a very severe controversy rating (red) according to MSCI ESG Research are also excluded from the Sub-Fund's investment universe. This controversial note is a measure of warning about reputational and operational risks to which companies are exposed when they directly or indirectly violate one or more of the 10 main principles of the UN Global Compact.

ii. ESG Integration policy

The Sub-Fund follows a Best-in-Class approach by investing in issuers whose ESG rating is greater than or equal to BB (leading and average rating) on a scale of AAA to CCC (CCC being the worst) according to the MSCI ESG rating system.

For issuers not covered by MSCI, the Sub-Fund employs an in-house ESG process, based on negative/exclusion, ESG criteria screening/ranking and norm-based screening.

iii. Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of article 6 of the Taxonomy Regulation. The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Aligned Activities**").

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives of the Taxonomy regulation, does not significantly harm any of the environmental objectives ("do not significantly harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities. The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The Management Company is targeting to provide investors with the proportion of investments in Aligned Activities. This proportion, as well as information relating to the proportion of enabling and transitional activities, are included in Part III of this Prospectus named Part III – Pre-contractual disclosures for the financial products referred to in Article 8, paragraphs 1, 2 and 2a and in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and respectively Article 6, first paragraph and Article 5, first paragraph, of Regulation (EU) 2020/852.

For any questions relating to the Taxonomy Regulation, please contact the Management Company at the following email address: sgiseurope-contact.lu@socgen.com

3. Portfolio Construction

The Sub-Fund will actively manage duration and yield curve, as well as securities selection and diversification. The Sub-Fund will also seek to minimize the average default risk of the portfolio based on an analysis of the various risk factors inherent in bonds.

The portfolio construction specifically aims at on a best effort basis:
- Maximizing the overall ESG rating by selecting best in class issuers taking into consideration the risk return approach and the overall strategy of the fixed income committee,
- Favoring issuers with improving ESG rating

The Sub-Fund will try to optimize it overall carbon footprint by monitoring its overall CO2 carbon emission. The overall sustainable impact of the Sub-Fund can be improved by the use of Green Bonds.

On an ancillary basis, the Sub-Fund may consider investing in Social Bonds (Social impact) and Blue Bonds (Sea & Ocean protection).

Benchmark

The Sub-Fund is actively managed. The following benchmarks are used as a universe from which to select securities: ICE BofA Euro High Yield Index, ICE BofA US High Yield Index, ICE BofA Contingent Capital Index and ICE BofA Euro Corporate Index.

For the purpose of performance comparison only, the return of the Sub-Fund will be compared to the following benchmarks: ICE Global High Yield Green, Social and Sustainable Bond Index ; ICE BofA 2-4 Year Euro High Yield Index and ICE BofA Euro High Yield Index.

The benchmarks are not intended to be consistent with the sustainable investment objective of the Sub-Fund, which the Investment Manager aims to achieve by applying the sustainable investment process described above.

Initial subscription period and Price

Please refer to the Appendix E for Initial Issue Price and required initial subscription amount per Share.

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the Prospectus).

Redemption fee: 0%
Conversion fee: 0%
Performance fee: no performance fee

Management fees

For Class RE,RE-D, RUHE, RUHE-D and RCHE: Up to 1%*
For Class IE: Up to 0.70%
For Class ME, ME-D, and MUHE: Up to 0.65%

(*) The 1% rate includes a maximum distribution fee of 0.8%, payable to the distributor.

Subscription fee: Up to 5%

Calculation of the Net Asset Value

The Net Asset Value will be calculated on a daily basis on each Business Day as defined in the General Part of the Prospectus.

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage

No leverage will be levied on the Sub-Fund.

SG IS Fund – Euro Fixed Income

This Sub-Fund is denominated in EUR.

Investment Objective

The investment objective of the Sub-Fund is to seek regular income by investing primarily in Euro denominated debt.

The Sub-Fund aims at meeting the long-term challenges of sustainable development while delivering financial performance by the combination of financial and extra-financial criteria, integrating environmental, social and governance criteria (ESG),

The recommended investment period in this Sub-Fund is 5 years.

Investment Policy

To achieve this investment objective, the Sub-Fund will invest predominantly in Euro denominated debt securities and related instruments domiciled in European countries (minimum 80% of the assets of the Sub-Fund). Up to 20% net assets may be invested in non-Euro denominated fixed income securities.

The Sub-Fund may invest in the following securities:

- Debt instruments issued by governments, State agencies or by supranational entities,
- Corporate debt instruments principally rated “Investment Grade” (rating BBB- or higher delivered by Standard and Poor’s (“S&P”) or equivalent to BBB- or higher in the opinion of the Investment Manager). It may also opportunistically invest in debt securities rated below “Investment Grade” with a rating of at least B- (up to 40% of the Sub-Fund’s net assets). The Sub-Fund may invest in securities which are not rated by rating agencies if they are considered to be equivalent in risk to at least a B- rated company in the opinion of the investment manager at the time of investment (up to 15%).
- Debt instruments such as bonds with fixed coupon, variable coupon, floating coupon, step coupon, indexed coupon or zero coupon,
- Convertible bonds and structured products (up to 10%). A structured product is a structured note issued by an investment bank, which allows the investor to gain exposure to a certain payoff, based on the performance of an underlying. The Sub-fund will mainly invest in structured products designed to provide exposure to a certain interest rate, interest rate spread, credit spread, or currencies. The Sub-Fund may also invest on an ancillary basis in structured products indexed on equity indices or equities. Structured notes may or may not bear capital guarantee at maturity, by the issuer.
- Money Market Funds (up to 20%).

The Sub-Fund may invest in securities such as bonds with fixed coupon, variable coupon, floating coupon, step coupon, indexed coupon or zero coupon.

The average duration of the portfolio will be typically between 1 and 8 years.

The Sub-Fund will invest neither in ABS nor in MBS and CDS.

The Sub-Fund may hold ancillary liquid assets which shall be limited to bank deposit at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the 2010 Law or for a period of time strictly necessary in case of unfavorable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of the Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the shareholders, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

The Sub-und may recourse to the use, for hedging and efficient management purposes, of the financial techniques provided under Investment Techniques of Appendix B of this Prospectus.
The Sub-Fund doesn’t enter into SFTs as defined in Appendix A of this Prospectus.

Management process

At each step of the management process, the Investment Manager exploits both financial analysis and socially responsible investing ("SRI") approach.

1. Financial Analysis

The fundamental analysis is based on internal research performed by specialists and credit analysts, in order to assess the quality of issuers on areas such as, but not limited to:

- business description,
- fundamental view with the key positives and key negatives of the issuer,
- rating view (improve, stable, deteriorate) which represents the expected evolution of the rating (or the shadow rating if the issue risk is not rated by one of the 3 main agencies),
- financial update (latest publications special event…),
- financial summary with a review of key credit metrics and forecasts.

The portfolio aims at selecting attractive bonds on a relative basis issued by selected issuers from the investable universe.

2. Socially Responsible Investing ("SRI") Approach

The Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector, by taking into account "Environmental, Social and Governance" (ESG) criteria in its investment process.

It also applies the sustainable investment policy of Société Générale Investment Solutions (Europe) as described in section IV of this Prospectus.

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

i) Exclusion policy

In accordance with Societe Generale Group's investment policy, the Sub-Fund excludes from the investment universe companies related to the following sectors (exclusions driven by revenue thresholds): Prohibited and controversial weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, Thermal coal, Oil and gas, Tobacco and Palm Oil.

In addition, companies with a very severe controversy rating (red) according to MSCI ESG Research are also excluded from the Sub-Fund's investment universe. This controversial note is a measure of warning about reputational and operational risks to which companies are exposed when they directly or indirectly violate one or more of the 10 main principles of the UN Global Compact.

ii) ESG Integration policy

As part of its investment policy, the Sub-Fund adopts a rating upgrade approach. To carry out this analysis, the Investment Manager uses data provided by external ESG providers, including MSCI, as well as proprietary ESG models.

As part of the mutual fund's investment policy, the Sub-Fund follows a Best-in-Class approach by investing in issuers whose ESG rating is greater than or equal to BB (leading and average rating) on a scale of AAA to CCC (CCC being the worst) according to the MSCI ESG rating system. On an exceptional basis the Sub-Fund might have exposure to an issuer rated on an average B, up to a maximum of 3%.

For issuers not covered by MSCI, the Sub-Fund employs an in-house ESG process, based on negative/exclusion, ESG criteria screening/ranking and norm-based screening.

iii) Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of article 6 of the Taxonomy Regulation. The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Aligned Activities**").

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives of the Taxonomy regulation, does not significantly harm any of the

environmental objectives ("do not significantly harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities. The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The Management Company is targeting to provide investors with the proportion of investments in Aligned Activities. This proportion, as well as information relating to the proportion of enabling and transitional activities, are included in Part III of this Prospectus named Part III – Pre-contractual disclosures for the financial products referred to in Article 8, paragraphs 1, 2 and 2a and in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and respectively Article 6, first paragraph and Article 5, first paragraph, of Regulation (EU) 2020/852.

For any questions relating to the Taxonomy Regulation, please contact the Management Company at the following email address: sgiseurope-contact.lu@socgen.com

3. Portfolio Construction

The Sub-Fund will actively manage duration (measure of the sensitivity of the price, expressed by number of years) and yield curve, as well as securities selection and diversification. The Sub-Fund will also seek to minimize the average default risk of the portfolio based on an analysis of the various risk factors inherent in bonds.

The portfolio construction specifically aims at on a best effort basis:
- Maximizing the overall ESG rating by selecting best in class issuers taking into consideration the risk return approach and the overall strategy of the fixed income committee,
- Favoring issuers with improving ESG rating

The Sub-Fund will try to optimizing it overall carbon footprint by monitoring its overall CO2 carbon emission. The overall sustainable impact of the Sub-Fund can be improved by the use of Green Bonds.

On an ancillary basis, the Sub-Fund may consider investing in Social Bonds (Social impact) and Blue Bonds (Sea & Ocean protection).

Benchmark

The Sub-Fund is actively managed without reference to a benchmark. For the purpose of performance comparison only, the return of the Sub-Fund will be compared to the following composite benchmark: 50% Ice Bofa 3-5 Years Euro Corporate Index (ER02 Index) and and 50% Ice Bofa 3-5 years Euro goverment Index (EG02 Index).

Initial subscription period and Price

Please refer to the Appendix E for Initial Issue Price and required initial subscription amount per Share.

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the Prospectus).

Redemption fee: 0%
Conversion fee: 0%
Performance fee: no performance fee

Management fees

For Class RE and RE-D: Up to 0.80%*
For Class RUHE and RUHE-D: Up to 0.80%*
For Class RCHE: Up to 0.80%*
For Class IE: Up to 0.60%
For Class ME, ME-D and MUHE : 0.65%

(*) The 0.80% rate includes a maximum distribution fee of 0.65%, payable to the distributor.

Subscription fee: Up to 5%

Calculation of the Net Asset Value

The Net Asset Value will be calculated on a daily basis on each Business Day as defined in the General Part of the Prospectus.

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage

No leverage will be levied on the Sub-Fund.

SG IS Fund – Short Term Bonds

This Sub-Fund is denominated in EUR.

Investment Objective

The objective of the Sub-Fund is to deliver income and capital appreciation by investing in a diversified portfolio of debt securities denominated in Euro.

The Sub-Fund aims at meeting the long-term challenges of sustainable development while delivering financial performance by the combination of financial and extra-financial criteria, integrating environmental, social and governance criteria (ESG).

The recommended investment period in this Sub-Fund is 3 years.

Investment Policy

To achieve its objective, the Sub-Fund will invest in debt instruments among which fixed income bonds, floating rate debt instruments, commercial paper, certificates of deposit, UCITS, UCIs and UCITS ETFs.

At least 90% of these debt instruments will be issued by corporate, governments, or public institutions denominated in Euro and rated Investment Grade.

The debt instruments will be made up of the following securities:

- debt instruments issued by corporate, governments, or public institutions principally rated Investment Grade (rating BBB- or higher delivered by Standard and Poor's ("S&P") or equivalent to BBB- or higher in the opinion of the Investment Manager). If the rating of a security held by the Sub-Fund declines (including below a BBB- rating by S&P), or if the security goes into default, the Sub-Fund will dispose of the security.
- non rated debt instruments by rating agencies, but considered to be equivalent in risk to at least a BBB- rated company by Standard & Poor's in the opinion of the Investment Manager at the time of investment (up to 15%).
- UCITS, UCIs and UCITS ETFs (up to 10% of the assets)

The Sub-Fund will maintain a weighted average effective maturity below 3 years and average modified duration below 2.

The Sub-Fund will not invest in Contingent convertible capital instruments (CoCos), Distressed or Default Securities.

The Sub-Fund may hold ancillary liquid assets which shall be limited to bank deposit at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the 2010 Law or for a period of time strictly necessary in case of unfavorable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of the Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the shareholders, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

Currency risk resulting from investment in non EUR denominated debt securities will principally be hedged against the EUR.

The Sub-Fund will invest neither in ABS nor in MBS and CDS.

The Sub-Fund may recourse to the use, for hedging and efficient management purposes, of the financial techniques provided under Investment Techniques of Appendix B of this Prospectus.

The Sub-Fund doesn't enter into SFTs as defined in Appendix A of this Prospectus.

Management process

At each step of the management process, the Investment Manager exploits both financial analysis and socially responsible investing ("**SRI**") approach.

1. Financial Analysis

The fundamental analysis is based on internal research performed by specialists and credit analysts, in order to assess the quality of issuers on areas such as, but not limited to:

- business description,
- fundamental view with the key positives and key negatives of the issuer,
- rating view (improve, stable, deteriorate) which represents the expected evolution of the rating (or the shadow rating if the issue risk is not rated by one of the 3 main agencies),
- financial update (latest publications special event…),
- financial summary with a review of key credit metrics and forecasts.

The portfolio aims at selecting attractive bonds on a relative basis issued by selected issuers from the investable universe.

2. SRI Approach

The Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector, by taking into account "Environmental, Social and Governance" (ESG) criteria in its investment process.

It also applies the sustainable investment policy of Société Générale Investment Solutions (Europe) as described in section IV of this Prospectus.

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

i) Exclusion policy

In accordance with Societe Generale Group's investment policy, the Sub-Fund excludes from the investment universe companies related to the following sectors (exclusions driven by revenue thresholds): Prohibited and controversial weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, Thermal coal, Oil and gas, Tobacco and Palm Oil.

In addition, companies with a very severe controversy rating (red) according to MSCI ESG Research are also excluded from the Sub-Fund's investment universe. This controversial note is a measure of warning about reputational and operational risks to which companies are exposed when they directly or indirectly violate one or more of the 10 main principles of the UN Global Compact.

ii) ESG Integration policy

As part of its investment policy, the Sub-Fund adopts a rating upgrade approach. To carry out this analysis, the Investment Manager uses data provided by external ESG providers, including MSCI, as well as proprietary ESG models.

As part of the mutual fund's investment policy, the Sub-Fund follows a Best-in-Class approach by investing in issuers whose ESG rating is greater than or equal to BB (leading and average rating) on a scale of AAA to CCC (CCC being the worst) according to the MSCI ESG rating system. On an exceptional basis the Sub-Fund might have exposure to an issuer rated on an average B, up to a maximum of 3%.

For issuers not covered by MSCI, the Sub-Fund employs an in-house ESG process, based on negative/exclusion, ESG criteria screening/ranking and norm-based screening.

iii) Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of article 6 of the Taxonomy Regulation. The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Aligned Activities**").

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives of the Taxonomy regulation, does not significantly harm any of the environmental objectives ("do not significantly harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities. The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The Management Company is targeting to provide investors with the proportion of investments in Aligned Activities. This proportion, as well as information relating to the proportion of enabling and transitional activities, are included in Part III of this Prospectus named Part III – Pre-contractual disclosures for the financial products referred to in Article 8, paragraphs

1, 2 and 2a and in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and respectively Article 6, first paragraph and Article 5, first paragraph, of Regulation (EU) 2020/852.

For any questions relating to the Taxonomy Regulation, please contact the Management Company at the following email address: sgiseurope-contact.lu@socgen.com

3. Portfolio Construction

The portfolio construction specifically aims at on a best effort basis:
- Maximizing the overall ESG rating by selecting best in class issuers taking into consideration the risk return approach and the overall strategy of the fixed income committee,
- Favoring issuers with improving ESG rating

The Sub-Fund will try to optimizing it overall carbon footprint by monitoring its overall CO2 carbon emission. The overall sustainable impact of the Sub-Fund can be improved by the use of Green Bonds.

On an ancillary basis, the Sub-Fund may consider investing in Social Bonds (Social impact) and Blue Bonds (Sea & Ocean protection).

Benchmark

The Sub-Fund is actively managed without reference to a benchmark. For the purpose of performance comparison only, the return of the Sub-Fund will be compared to the following composite benchmark: 80% ICE Bofa-AML Euro Corpo 1-3 Year (ER01 Index) and 20% ESTR Compounded Index (ESTCINDX Index).

Initial subscription period and Price

Please refer to the Appendix E for the Initial Issue Price and for required initial subscription amount per Share.

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the Prospectus).

Redemption fee: 0%
Conversion fee: 0%
Performance fee: no performance fee

Management fees

For Class RE, RE-D and RUHE: Up to 0.40%*
For Class IE: Up to 0.25%
For Class ME, ME-D and MUHE: Up to 0.35%

(*) The 0.40% rate includes a maximum distribution fee of 0.30%, payable to the distributor.

Subscription fee: Up to 5%

Calculation of the Net Asset Value

The Net Asset Value will be calculated on a daily basis on each Business Day as defined in the General Part of the Prospectus.

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage

No leverage will be levied on the Sub-Fund.

SG IS Fund – Sterling Income Focus

This Sub-Fund is denominated in GBP.

Investment Objective

The investment objective of the Sub-Fund is to generate a yield of at least 90% of the yield from the FTSE All Share, excluding specials by investing in a diversified portfolio of investments with the Sub-Fund's total return being measured against a composite benchmark described as follows:

17.5% BofA Merrill Lynch 1-10 Year UK Gilt
17.5% BofA Merrill Lynch 1-10 Year Sterling Corporate
25% MSCI UK High Dividend Yield net return
25% MSCI World ex UK High Dividend Yield net return
10% HFRX Global Hedge Fund GBP Index
5% SONIA GBP Overnight

Investment Policy

The Sub-Fund's investments will invest within the following parameters:

Bonds 25% to 45%
Equities 40% to 60%
Alternatives 0 to 20%
Cash 0 to 20%

To produce return by way of income, the Sub-Fund will invest in a diversified portfolio of GBP denominated debt securities and related instruments. The exposure to non investment grade bonds will be limited to 10% of its net assets.

The Sub-Fund shall neither invest in unrated securities, nor in distressed securities nor in defaulted securities.

The main driver of equity selection is expected dividend yield.The Sub-Fund will hold a minimum of 25 companies.
The Sub-Fund is also authorised to invest in structured products such as EMTN and certificates qualified as Transferable securities. There will be no derivatives within the above-mentioned certificates.

The Sub-Fund shall neither invest in ABS nor in MBS nor in CDS.

On an ancillary basis, the Sub-Fund may invest in Money market instruments to 20% of its net assets.

The Sub-Fund may hold ancillary liquid assets which shall be limited to bank deposit at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the 2010 Law or for a period of time strictly necessary in case of unfavorable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of the Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the shareholders, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

The Sub-Fund may invest in derivative instruments for hedging and efficient management purposes.
The Sub-Fund doesn't enter into SFTs as defined in Appendix A of this Prospectus.

Sustainable Investment Policy

This Sub-Fund does not follow a dedicated ESG investment strategy and sustainability is neither the objective, nor a determinative part of the investment process of the Sub-Fund. The Investment Manager considers principal adverse impacts on sustainability factors. The investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Benchmark

The Sub-Fund is actively managed without reference to a benchmark. For the purpose of performance comparison only, the return of the Sub-Fund will be compared to the following composite benchmark:
17.5% BofA Merrill Lynch 1-10 Year UK Gilt

17.5% BofA Merrill Lynch 1-10 Year Sterling Corporate
25% MSCI UK High Dividend Yield net return
25% MSCI World ex UK High Dividend Yield net return
10% HFRX Global Hedge Fund GBP Index
5% SONIA GBP Overnight.

Initial subscription period and Price

Please refer to the Appendix E for Initial Issue Price and required initial subscription amount per Share.

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the Prospectus).

Redemption fee: 0%
Conversion fee: 0%
Performance fee: no performance fee

Management fees

For Class RG-D, IG-D, I1G-D: Up to 1.10%
For Class HG-D: Up to 0.10%

Subscription fee: Up to 5%

Calculation of the Net Asset Value

The Net Asset Value will be calculated on a daily basis on each Business Day as defined in the General Part of the Prospectus.

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage

No leverage will be levied on the Sub-Fund.

SG IS Fund – Global Alternative Opportunities

This Sub-Fund is denominated in EUR.

Investment Objective

The investment objective of the Sub-Fund SG IS Fund – Global Alternative Opportunities is to provide a capital growth over a medium to long term.

Investment Policy

This Sub-Fund seeks to provide mid to long term capital appreciation by investing in UCITS funds that pursue alternative investment strategies, (the "**Investment Universe**"). The investment will be made in accordance with Article 41 1) e) of the 2010 Law.

The Investment Manager, will get exposure to UCITS funds primarily specialized in the following alternative investment strategies:

- **"Convertible Bond Arbitrage"**

Convertible Arbitrage consists of buying the convertible bond of a company while selling short the equity securities of that same company so as to neutralize the risk on these securities ("neutral delta" arbitrage).

- **Directional strategies such as "CTA & Global Macro"**

Directional strategies generally take either long or short positions on underlying assets based on analysis of the Market trends.

- **"Event Driven"**

An "event driven" strategy involves identifying and exploiting specific situations in the life of target companies. The identification of the investment opportunities related to these specific situations can call upon complex models of evaluation of the securities, arbitrage or analysis of the probabilities of supervening of events.
The category "Event Driven" includes mainly three types of UCITS:

  - Arbitrage UCITS in respect of merger and acquisitions and/or initial public offer. The managers of those UCITS generally seek to exploit a merger/acquisition special situations affecting the relevant company by creating value from the rebates within the framework of public offering or share swapping, repurchases of the minority holdings that trade at a discount of holdings;
  - Arbitrage UCITS in distressed securities. The managers of those UCITS managers seek to exploit the inefficiencies and the constraints of the traditional investors on the market of the bonds and shares of the companies in difficult financial position;
  - Event driven UCITS "multi-strategies". These managers of those UCITS are hybrid funds which can pursue at the same time an arbitrage of merger and acquisition and/or initial public offer and distressed securities investment strategies.

- **"Long Short Equity"**

A long short equity strategy consists of taking "long" and "short" positions on equity securities likely to appreciate or to depreciate.

- **"Equity Market Neutral"**

An equity Market neutral strategy is similar to an "Equity Long/Short" strategy but with a balance between the long and short positions that seek to obtain neutrality with respect to the variations of the reference Market index.

- **"Fixed Income Arbitrage"**

A fixed income arbitrage strategy aims at benefiting from the movements and the deformations of the yield curves.

- **"Long Short Credit"**

A long short credit strategy aims at taking advantage of Market inefficiencies in credit valuation for similar maturities (of the same issuer or of the same quality of credit).

However, the Investment Manager reserves the right, in accordance with the Investment Process described below, to select UCITS funds specializing in alternative strategies differing from the ones listed above and/or other UCITS funds. In any case, the UCITS funds in which the Sub-Fund will get exposure to will not be UCITS of UCITS. The investment will be made in accordance with Article 41 1) e) of the 2010 Law.

The Sub-Fund may hold ancillary liquid assets which shall be limited to bank deposit at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the 2010 Law or for a period of time strictly necessary in case of unfavorable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of the Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the shareholders, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

Besides the underlying funds of the Investment Universe, the Sub-Fund may recourse to the use, for hedging purpose, of the financial techniques provided under Investment Techniques of Appendix B of this Prospectus.

The Sub-Fund shall neither invest in ABS nor in MBS nor in CDS.

The Sub-Fund doesn't enter into SFTs as defined in Appendix A of this Prospectus.

Investment Process

The selection process combines "top down" research (diversification among strategies according to Market developments and economic outlooks) and "bottom up" research (selection of underlying UCITS of the Investment Universe) to determine the most appropriate UCITS funds depending on the investment scenario and Market conditions.
"Top down" research relies on the Investment Manager's cross asset strategy views and investment scenario, while "bottom up" research relies on the due diligence and monitoring of each UCITS fund. In particular, "bottom up" research will focus on various criteria such as, but not limited to: geographical breakdown, equity and currency exposure, interest rates sensitivity.

Sustainable Investment Policy

This Sub-Fund does not follow a dedicated ESG investment strategy and sustainability is neither the objective, nor a determinative part of the investment process of the Sub-Fund. The Investment Manager considers principal adverse impacts on sustainability factors. The investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Benchmark

The Sub-Fund is actively managed without reference to a benchmark. For the purpose of performance comparison only, the return of the Sub-Fund will be compared to the following benchmark: HFRX Global Index.

Initial subscription period and Price

Please refer to the Appendix E for Initial Issue Price and required initial subscription amount per Share.

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the Prospectus).

Redemption fee: 0%
Conversion fee: 0%
Performance fee: no performance fee

Management fees

Class RE, RUHE, RCHE, and RE-D: Up to 1.60%*
Class AE: Up to 1.00%*
Class ME, MUHE and ME-D: Up to 1%

(*) The rate includes a maximum distribution fee of 0.60%, payable to the distributor.

Maximum level of the aggregate management fees that may be charged both to the Sub-Fund itself and to the other UCITS and/or other UCIs in which the Sub-Fund intends to invest: 4%.

Subscription fee: Up to 5%

Calculation of the Net Asset Value

The Net Asset Value will be calculated on each Thursday of each week or, if such day is not a Business Day as defined in the General Part of the Prospectus, the following Business Day.

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage

No leverage will be levied on the Sub-Fund.

Specific risk factors related to investments in the Sub-Fund

Risk that the Sub-Fund's investment objective is only partially achieved

No assurance can be given that the Sub-Fund will achieve its Investment Objective. There can be no assurance that the Investment Manager will be able to allocate the Sub-Fund's assets in a manner that is profitable to the Sub-Fund. In addition, there is no assurance that the investment and asset allocation strategy developed by the Investment Manager, and as presented in the Investment Objective and Investment Policy can lead to a positive performance in the value of the Shares. The Sub-Fund could suffer losses at a time where concomitantly some financial Markets experience appreciation in value.

Investment in units or shares of UCITS

Investments in the Sub-Fund may involve a number of significant risk factors directly or indirectly due to the fact that the Sub-Fund may invest in UCITS (the "**Underlying Funds**"). Potential investors and more generally any and all persons interested in or relying on the performance of the Sub-Fund should be aware that such performance will depend to a considerable extent on the performance of the Underlying Funds in which the Sub-Fund may invest. Investments made by the Sub-Fund in Underlying Funds may not be liquid on a similar basis; accordingly, proceeds from the redemption of Shares may be delayed according to the availability of funds as redeemed by each of the Underlying Funds in which the Sub-Fund may invest. It is the intention of the Investment Manager to minimize this risk through the selection of a majority of Underlying Funds that can provide liquidity consistent with the provisions of the Sub-Fund.

Concentration of Investments

Although it will be the policy of the Sub-Fund to diversify its investment portfolio, the Sub-Fund may at certain times hold relatively few investments. The Sub-Fund could be subject to significant losses if it holds a large position in a particular investment that declines in value or is otherwise adversely affected, including default of the issuer.

SG IS Fund – Global Balanced Allocation Portfolio

This Sub-Fund is denominated in EUR.

Investment Objective

The investment objective of the Sub-Fund is to provide midterm growth to investors from a diversified portfolio of investments.
The portfolio will be actively managed, providing a dynamic exposure to fixed income, equities and alternative investments, through mutual fund and direct holding investments picking. The overall risk of the fund is intended to be consistent with that of a balanced portfolio.

Investment Policy

The investment decisions will essentially be driven by 3 factors:

- A top-down process: Analysis of the current and expected macroeconomic environment (valuations, market momentum and technical indicators) that will lead to asset allocation adjustments.
- The manager convictions on specific themes and markets opportunities.
- A bottom-up process leading to the selection of mutual funds or specific assets.

The Sub-Fund will primarily invest directly or indirectly in fixed income, floating rate securities, equities and alternatives funds compliant with UCITS rules.

The Sub-Fund is also authorized to invest in structured products such as EMTN and certificates qualified as Transferable securities. There will be no derivatives within the above-mentioned certificates.

The Sub-Fund will invest mainly in developed Markets and in some liquid emerging Markets included within the MSCI Emerging Markets benchmark.

On an ancillary basis the Sub-Fund may invest in Money market instruments (up to 20% of its net assets).

The Sub-Fund may hold ancillary liquid assets which shall be limited to bank deposit at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the 2010 Law or for a period of time strictly necessary in case of unfavorable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of the Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the shareholders, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

Finally, the Sub-Fund may recourse to the use, for hedging and efficient management purposes, of the financial techniques provided under Investment Techniques of Appendix B of this Prospectus.

The Sub-Fund shall neither invest in ABS nor in MBS nor in CDS.

The Sub-Fund may enter into securities lending transactions on a continuous basis.

Sustainable Investment Policy

The Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector.

The Sub-Fund integrates "Environmental, Social and Governance" (ESG) criteria within mutual fund selection and portfolio management investment decisions.

The investment manager is assessing ESG characteristics of the mutual funds using data provided by external ESG providers, including MSCI, as well as proprietary ESG analysis. The proprietary ESG analysis includes, among other, analysis of the mutual funds underlying responsible policies, analysis of stewardship activities, analysis of the ESG characteristics of the underlying portfolios.

The Sub-Fund aims to exhibit a superior ESG score versus the benchmark. The ESG portfolio score is assessed by comparing the average score of the portfolio against the benchmark. The ESG score of the underlying assets is provided

by the external ESG data provider MSCI. The portfolio coverage by ESG score is at minimum 70% (out of cash and/or cash equivalent).

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of article 6 of the Taxonomy Regulation. The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Aligned Activities**").

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives of the Taxonomy regulation, does not significantly harm any of the environmental objectives ("do not significantly harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities. The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The Management Company is targeting to provide investors with the proportion of investments in Aligned Activities. This proportion, as well as information relating to the proportion of enabling and transitional activities, are included in Part III of this Prospectus named Part III – Pre-contractual disclosures for the financial products referred to in Article 8, paragraphs 1, 2 and 2a and in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and respectively Article 6, first paragraph and Article 5, first paragraph, of Regulation (EU) 2020/852.

For any questions relating to the Taxonomy Regulation, please contact the Management Company at the following email address: sgiseurope-contact.lu@socgen.com

Benchmark

The Sub-Fund is actively managed without reference to a benchmark. For the purpose of performance comparison only, the return of the Sub-Fund will be compared to the following benchmarks: MSCI USA, MSCI Europe, MSCI Japan, MSCI Emerging Markets, Ice BofAML Euro Gov, Ice BofAML Euro Corp, Ice BofAML Euro HY, HFRU HF Composite, LBMA Gold Price.

Initial subscription period and Price

Please refer to the Appendix E for Initial Issue Price and required initial subscription amount per Share.

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the Prospectus).

Redemption fee: 0%
Conversion fee: 0%
Performance fee: no performance fee

Management fees

For Class RE, RE-D, RUHE and RC: Up to 1.25%*
For Class IE: Up to 0.60%
For Class ME: Up to 1%

(*) The 1.25% rate includes a maximum distribution fee of 1%, payable to the distributor.

Maximum level of the aggregate management fees that may be charged both to the Sub-Fund itself and to the other UCITS and/or other UCIs in which the Sub-Fund intends to invest: 3%.

Subscription fee: Up to 5%

Calculation of the Net Asset Value

The Net Asset Value will be calculated on a daily basis on each Business Day as defined in the General Part of the Prospectus.

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage

No leverage will be levied on the Sub-Fund.

SG IS Fund – Global Growth Allocation Portfolio

This Sub-Fund is denominated in EUR.

Investment Objective

The investment objective of the Sub-Fund is to provide long-term growth to investors from a diversified portfolio of investments.
The portfolio will be actively managed, providing a dynamic exposure to fixed income, equities and alternative investments, through mutual fund and direct holding investments picking. The overall risk of the fund is intended to be consistent with that of a growth portfolio.

Investment Policy

The investment decisions will essentially be driven by 3 factors:

- A top-down process: Analysis of the current and expected macroeconomic environment (valuations, Market momentum and technical indicators) that will lead to asset allocation adjustments.
- The manager convictions on specific themes and Markets opportunities.
- A bottom-up process leading to the selection of mutual funds or specific assets.

The Sub-Fund will primarily invest directly or indirectly in fixed income, floating rate securities, equities and alternatives funds compliant with UCITS rules.

The Sub-Fund is also authorized to invest in structured products such as EMTN and certificates qualified as transferable securities. There will be no derivatives within the above-mentioned certificates.

The Sub-Fund will invest mainly in developed Markets and in some liquid emerging Markets included within the MSCI Emerging Markets benchmark.

On an ancillary basis the Sub-Fund may invest in Money market instruments (up to 20% of its net assets).

The Sub-Fund may hold ancillary liquid assets which shall be limited to bank deposit at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the 2010 Law or for a period of time strictly necessary in case of unfavorable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of the Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the shareholders, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

Finally, the Sub-Fund may recourse to the use, for hedging and efficient management purposes, of the financial techniques provided under Investment Techniques of Appendix B of this Prospectus.

The Sub-Fund shall neither invest in ABS nor in MBS nor in CDS.

The Sub-Fund may enter into securities lending transactions on a continuous basis.

Sustainable Investment Policy

The Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector.

The Sub-Fund integrates "Environmental, Social and Governance" (ESG) criteria within mutual fund selection and portfolio management investment decisions.

The investment manager is assessing ESG characteristics of the mutual funds using data provided by external ESG providers, including MSCI, as well as proprietary ESG analysis. The proprietary ESG analysis includes, among other, analysis of the mutual funds underlying responsible policies, analysis of stewardship activities, analysis of the ESG characteristics of the underlying portfolios.

The Sub-Fund aims to exhibit a superior ESG score versus the benchmark. The ESG portfolio score is assessed by comparing the average score of the portfolio against the benchmark. The ESG score of the underlying assets is provided

by the external ESG data provider MSCI. The portfolio coverage by ESG score is at minimum 70% (out of cash and/or cash equivalent).

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of article 6 of the Taxonomy Regulation. The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Aligned Activities**").

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives of the Taxonomy regulation, does not significantly harm any of the environmental objectives ("do not significantly harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities. The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The Management Company is targeting to provide investors with the proportion of investments in Aligned Activities. This proportion, as well as information relating to the proportion of enabling and transitional activities, are included in Part III of this Prospectus named Part III – Pre-contractual disclosures for the financial products referred to in Article 8, paragraphs 1, 2 and 2a and in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and respectively Article 6, first paragraph and Article 5, first paragraph, of Regulation (EU) 2020/852.

For any questions relating to the Taxonomy Regulation, please contact the Management Company at the following email address: sgiseurope-contact.lu@socgen.com

Benchmark

The Sub-Fund is actively managed without reference to a benchmark. For the purpose of performance comparison only, the return of the Sub-Fund will be compared to the following benchmarks: MSCI USA, MSCI Europe, MSCI Japan, MSCI Emerging Markets, Ice BofAML Euro Gov, Ice BofAML Euro Corp, Ice BofAML Euro HY, HFRU HF Composite, LBMA Gold Price.

Initial subscription period and Price

Please refer to the Appendix E for Initial Issue Price and required initial subscription amount per Share.

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the prospectus).

Redemption fee: 0%
Conversion fee: 0%
Performance fee: no performance fee

Management fees

For Class RE, RE-D and RUHE: Up to 1.50%*
For Class IE and IUHE: Up to 0.70%
For Class ME: Up to 1.20%

(*) The 1.50% rate includes a maximum distribution fee of 1.20%, payable to the distributor.

Maximum level of the aggregate management fees that may be charged both to the Sub-Fund itself and to the other UCITS and/or other UCIs in which the Sub-Fund intends to invest: 3.25%.

Subscription fee: Up to 5%

Calculation of the Net Asset Value

The Net Asset Value will be calculated on a daily basis on each Business Day as defined in the General Part of the Prospectus.

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage

No leverage will be levied on the Sub-Fund.

SG IS Fund – Global Conservative Allocation Portfolio

This Sub-Fund is denominated in EUR.

Investment Objective

The investment objective of the Sub-Fund is to provide mid-term growth to investors from a diversified portfolio of investments.
The portfolio will be actively managed, providing an active exposure to fixed income, equities and alternative investments, through mutual fund and direct holding investments picking. The overall risk of the fund is intended to be consistent with that of a conservative portfolio.

Investment Policy

The investment decisions will essentially be driven by 3 factors:

- A top-down process: Analysis of the current and expected macroeconomic environment (valuations, market momentum and technical indicators) that will lead to asset allocation adjustments.
- The manager convictions on specific themes and markets opportunities.
- A bottom-up process leading to the selection of mutual funds or specific assets.

The Sub-Fund will primarily invest directly or indirectly in fixed income, floating rate securities, equities and alternatives funds compliant with UCITS rules.

The Sub-Fund is also authorized to invest in structured products such as EMTN and certificates qualified as Transferable securities. There will be no derivatives within the above-mentioned certificates.

The Sub-Fund shall neither invest in ABS nor in MBS nor in CDS.

The Sub-Fund will invest mainly in developed markets and in some liquid emerging markets included within the MSCI Emerging markets benchmark.

On an ancillary basis the Sub-Fund may invest in Money market instruments (up to 20% of its net assets).

The Sub-Fund may hold ancillary liquid assets which shall be limited to bank deposit at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the 2010 Law or for a period of time strictly necessary in case of unfavorable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of the Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the shareholders, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

The Sub-Fund may recourse to the use, for hedging and efficient management purposes, of the financial techniques provided under Investment Techniques of Appendix B of this Prospectus.

The Sub-Fund may enter into securities lending transactions on a continuous basis.

Sustainable Investment Policy

The Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector.

The Sub-Fund integrates "Environmental, Social and Governance" (ESG) criteria within mutual fund selection and portfolio management investment decisions.

The investment manager is assessing ESG characteristics of the mutual funds using data provided by external ESG providers, including MSCI, as well as proprietary ESG analysis. The proprietary ESG analysis includes, among other, analysis of the mutual funds underlying responsible policies, analysis of stewardship activities, analysis of the ESG characteristics of the underlying portfolios.

The Sub-Fund aims to exhibit a superior ESG score versus the benchmark. The ESG portfolio score is assessed by comparing the average score of the portfolio against the benchmark. The ESG score of the underlying assets is provided by the external ESG data provider MSCI. The portfolio coverage by ESG score is at minimum 70% (out of cash and/or cash equivalent).

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of article 6 of the Taxonomy Regulation. The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Aligned Activities**").

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives of the Taxonomy regulation, does not significantly harm any of the environmental objectives ("do not significantly harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities. The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The Management Company is targeting to provide investors with the proportion of investments in Aligned Activities. This proportion, as well as information relating to the proportion of enabling and transitional activities, are included in Part III of this Prospectus named Part III – Pre-contractual disclosures for the financial products referred to in Article 8, paragraphs 1, 2 and 2a and in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and respectively Article 6, first paragraph and Article 5, first paragraph, of Regulation (EU) 2020/852.

For any questions relating to the Taxonomy Regulation, please contact the Management Company at the following email address: sgiseurope-contact.lu@socgen.com

Benchmark

The Sub-Fund is actively managed without reference to a benchmark. For the purpose of performance comparison only, the return of the Sub-Fund will be compared to the following benchmarks: MSCI USA, MSCI Europe, MSCI Japan, MSCI Emerging Markets, Ice BofAML Euro Gov, Ice BofAML Euro Corp, Ice BofAML Euro HY, HFRU HF Composite, LBMA Gold Price.

Initial subscription period and Price

Please refer to the Appendix E for Initial Issue Price and required initial subscription amount per Share.

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the prospectus).

Redemption fee: 0%
Conversion fee: 0%
Performance fee: no performance fee

Management fees

For Class RE, RE-D and RUHE: Up to 1.00%*
For Class IE: Up to 0.40%
For Class ME: Up to 0.85%

(*) The 1.00% rate includes a maximum distribution fee of 0.80%, payable to the distributor.

Maximum level of the aggregate management fees that may be charged both to the Sub-Fund itself and to the other UCITS and/or other UCIs in which the Sub-Fund intends to invest: 2%.

Subscription fee: Up to 5%

Calculation of the Net Asset Value

The Net Asset Value will be calculated on a daily basis on each Business Day as defined in the General Part of the Prospectus.

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage

No leverage will be levied on the Sub-Fund.

SG IS Fund – US Equity

This Sub-Fund is denominated in USD.

Investment Objective

The Sub-Fund SG IS Fund- US Equity seeks to provide long-term capital growth by investing primarily in equities of US sustainable companies or companies that demonstrate improving sustainable characteristics.

Sustainable companies are those that the Investment Manager (IM) believes to have effective governance and superior management of environmental and social issues (sustainable characteristics).

Investment Policy

The Sub-Fund invests at least 90% of its assets (excluding cash and cash equivalent) in equities of companies that are domiciled, or carrying out the main part of their economic activity, in the USA.

All the equities invested in portfolio will be researched and analysed from an ESG standpoint. The Sub-Fund will mainly invest in sustainable companies or companies that demonstrate improving sustainable characteristics.

The portfolio will invest in approximately 50 to 70 companies included in the S&P 500 index. Up to 10% of the portfolio could be invested in securities not included in the S&P500 index.

The portfolio may also invest in Canadian companies.

Debt securities may be held on an ancillary basis (Up to 10%).

The Sub-Fund may hold ancillary liquid assets which shall be limited to bank deposit at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the 2010 Law or for a period of time strictly necessary in case of unfavorable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of the Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the shareholders, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

The portfolio may also be invested in UCITS and other UCIs (Up to 10%). UCIs will be eligible according to art 41 1) e. of the 2010 Law.

The Sub-Fund shall not invest in derivatives.

The Sub-Fund may recourse to the use, for hedging and efficient management purposes, of the financial techniques provided under Investment Techniques of Appendix B of this Prospectus.

The Sub-Fund doesn't enter into SFTs as defined in Appendix A of this Prospectus.

Management process

The Sub-Fund adopts a fundamental, bottom-up investment approach. The Sub-Fund seeks to identify companies with superior and sustainable growth potential over the long term.

The stock selection is based on both financial and extra-financial analysis, including both exclusive criteria (sector exclusion) and inclusive criteria (assessment of the long term sustainability of companies based on ESG scoring). The Sub-Fund employs a 3-step investment process:

1. Create a sustainable, proprietary information advantage

The Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector.

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) a sector exclusion policy completed by ii) an ESG Integration policy

i) Sector exclusion policy

In accordance with Societe Generale Group's investment policy, the Sub-Fund excludes from the investment universe companies related to the following sectors (exclusions driven by revenue thresholds): Prohibited and controversial weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, Thermal coal, Oil and gas, Tobacco and Palm Oil.

In addition, companies with a very severe controversy rating (red) according to MSCI ESG Research are also excluded from the Sub-Fund's investment universe. This controversial note is a measure of warning about reputational and operational risks to which companies are exposed when they directly or indirectly violate one or more of the 10 main principles of the UN Global Compact.

ii) ESG integration policy

ESG considerations into their fundamental analysis enable to gauge the sustainability of a business, the quality of management and the risks posed to minority shareholders based on in-house research capabilities. The ESG views of specific companies, part of the foundation of the Investment Manager's fundamental research approach, are the product of proprietary research and one-on-one engagement with companies. In addition, the Investment Manager draws on data from external providers.
The Investment Manager uses the following framework to assess the ESG credentials of any business:

- A proprietary ESG scoring methodology applied to the entire stock universe of the strategy assessing metrics and criteria, such as:
  - Use of natural resources or pollution & waste management policies on environmental factors;
  - Human capital development or stakeholder opposition on social factors;
  - Corporate governance & behavior analysis on governance factors
- A strategic classification framework for the entire research universe. This classification provides a rating (Premium, Quality, Trading and Structurally Challenged) for each stock, based on judgment of the quality of the business; ESG is an explicit part of the rating process.
- Deep-dive research into specific ESG topics identified as material to the investment process, for stocks and sectors.

Additionally, the strategy is excluding the bottom-quintile of securities based on the Investment Manager's risk framework driven by the analysis of strategic classifications and proprietary ESG database.

The portfolio approach follows a "best-in-class" approach trying to identify clear sustainable leaders in the respective industries or companies which are improving their sustainability characteristics in the forseeable future ("best effort").

This two-fold SRI approach i) sector exclusion policy ii) ESG Integration policy will lead to exclude at least 20% of the investment universe.

iii) Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of article 6 of the Taxonomy Regulation. The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Aligned Activities**").

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives of the Taxonomy regulation, does not significantly harm any of the environmental objectives ("do not significantly harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities. The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The Management Company is targeting to provide investors with the proportion of investments in Aligned Activities. This proportion, as well as information relating to the proportion of enabling and transitional activities, are included in Part III of this Prospectus named Part III – Pre-contractual disclosures for the financial products referred to in Article 8, paragraphs 1, 2 and 2a and in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and respectively Article 6, first paragraph and Article 5, first paragraph, of Regulation (EU) 2020/852.

For any questions relating to the Taxonomy Regulation, please contact the Management Company at the following email address: sgiseurope-contact.lu@socgen.com

2. Utilize a systematic valuation process to quantify forward-looking views

The main inputs to the model are analysts' forecasts of company earnings and cashflows, determined by extensive analysis of each company's business outlook and financial situation.

3. Construct portfolios with a focus on stock selection

The portfolio managers and the analysts work together to select the most attractive risk/reward stocks and put together a well balanced portfolio of the analysts' best ideas of companies which are the most attractive from a sustainability research point and also attractively valued.

Benchmark

The Sub-Fund is actively managed with reference to the following benchmark: S&P 500 Index. The benchmark is used both for performance comparison and as a universe from which to select securities.

The Benchmark is not intended to be consistent with the sustainable investment objective of the Sub-Fund, which the Investment Manager aims to achieve by applying the sustainable investment process described above.

Asset Manager Advisor

The Management Company appointed Société Générale S.A. to act as Advisor to perform, under its supervision and responsibility, asset manager advisory services with respect to the management activities of the Management Company.

The Advisor shall provide advice in connection with the Management Company in a manner consistent with the requirement of the Management Company.

The Advisor will be in charge of the following missions (not exhaustive list):
- To make due diligences on the investment manager.
- To check that investment managers comply with ethical rules provided by the Sub-Fund/Management Company.
- To inform the Management Company of all the significant changes to the investment process of the management team within the investment manager.

The Advisor will not involve in any case with the investment process. Furthermore, the Advisor will have no duty to participate in the asset management in a direct or indirect way.

An Advisory Committee shall be created in order to assist the Management Company with potential issues that may arise in the context of Advisor review.

The Advisory Committee shall: review, assess and approve or disapprove any proposition submitted by the Advisor.
A report showing all analysis performed by the Advisor will be sent to the Management Company
The two parts of this committee will be the Management Company and the Advisor. It will take place twice a year.

In consideration of the services rendered by the Advisor for the benefit of the Management Company, the Advisor is entitled to receive a remuneration of such amount as agreed in the asset manager advisory agreement between the Management Company and the Advisor.

Initial subscription period and Price

The Sub-Fund was launched by a cross-border merger with a French FCP. The first evolutive net asset was dated November 16, 2017.

Please refer to the Appendix E for Initial Issue Price and required initial subscription amount per Share.

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the Prospectus).

Management fees

For Class RE, RU, RU-D, REHU, REHU-D and RCHU: Up to 1.50%*
For Class ME, ME-D, MU, MU-D, MEHU and MEHU-D: Up to 1.20%
For Class IU and IE: Up to 0.90 %

(*) The 1.50% rate includes a maximum distribution fee of 0.95%, payable to the distributor.

Calculation of the Net Asset Value

The Net Asset Value will be calculated on a daily basis on each Business Day as defined in the General Part of the Prospectus.

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage

No leverage will be levied on the Sub-Fund.

SG IS Fund – Emerging Markets Equity

This Sub-Fund is denominated in USD.

Investment Objective

The Sub-Fund SG IS Fund – Emerging Markets Equity seeks to provide long term capital appreciation over a cycle (5 years) through investments in a diversified and sustainable portfolio of emerging markets equity securities.

Investment Policy

In order to achieve this investment objective, the Sub-Fund will invest at least 90% of its assets in equities and equivalent securities of companies domiciled in or exercising the predominant part of their economic activities in emerging markets. Are considered as emerging markets, countries included in the MSCI Emerging Markets benchmark.

Investment may also be made in equities and equivalent securities of companies domiciled in, or exercising the predominant part of their economic activity in, developed markets that have significant business operations in emerging markets.

The Sub-Fund will use quantitative (i.e. mathematical or statistical) models which are proprietary to the Investment Manager in order to achieve a systematic (i.e. rule based) approach to stock selection.

Permitted securities and techniques:

- Any investment in equities, preference shares, ETFs, rights and depositary receipts (including but not limited to American depositary receipts (ADR), Global depositary receipts (GDR), European depositary receipts (EDR), Non-Voting Depository Receipts (NVDR)), and cash equivalent securities, listed or to be listed in the next 6 months. For the avoidance of doubt, participation in Initial Public Offerings is allowed.
- Index equity futures are also allowed for efficient portfolio management and hedging purpose only.
- Currency forward contracts are allowed. Other OTC derivatives are prohibited.
- Unlisted securities are prohibited.
- Investment in other UCITS / UCIs, including affiliated pooled funds (i.e. funds for which the Investment Manager or its affiliated companies is the investment manager), are allowed up to 10% of the NAV.
- The Sub-Fund may use, for hedging and efficient management purposes, financial techniques provided under Investment Techniques of Appendix B of this Prospectus.

The Sub-Fund may hold ancillary liquid assets which shall be limited to bank deposit at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the 2010 Law or for a period of time strictly necessary in case of unfavorable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of the Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the shareholders, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

The Sub-Fund doesn't enter into SFTs as defined in Appendix A of this Prospectus.

Management Process

1. Financial analysis

The Sub-Fund uses quantitative (i.e. mathematical or statistical) models which are proprietary to the Investment Manager in order to achieve a systematic (i.e. rule based) approach to stock selection.

The models select stocks from a broad universe of equities and rank them broadly according to three categories: company fundamentals, market sentiment and macro-economic themes:

- Within the company fundamentals category, the Sub-Fund uses techniques to assess stock characteristics such as relative valuation, strength of earnings, quality of balance sheet and cashflow trends.

- Within the market sentiment category, the Sub-Fund uses techniques to assess drivers such as the views of other market participants (for example, sell-side analysts, other investors and company management teams) as well as trends exhibited by related companies.
- Within the macro-economic themes category, the Sub-Fund uses techniques to position the portfolio with respect to certain industries, styles (such as value, momentum and quality), countries and markets which are best placed for prevailing macro conditions.

The Investment Manager assigns a weighting to each category within the models based on an assessment of the performance, volatility, correlation and turnover within each model.

2. SRI Investment Approach

The Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector.

The Investment Manager will take into account principles of sustainable investing when selecting the Sub-Fund's investments through a combination of exclusionary ESG screens, the use of ESG data in the quantitative models described above and the optimisation of the portfolio using sustainable and ESG characteristics.

The investment universe is composed by MSCI Emerging Market index plus off-benchmark securities within 15% limit.
The invested securities of companies out of MSCI Emerging Markets benchmark index have to be domiciled or exercising the predominant part of their economic activity in Emerging Markets.

i) Exclusion policy

In accordance with Societe Generale Group's investment policy, the Sub-Fund excludes from the investment universe companies related to the following sectors (exclusions driven by revenue thresholds): Prohibited and controversial weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, Thermal coal, Oil and gas, Tobacco and Palm Oil.

In addition, companies with a very severe controversy rating (red) according to MSCI ESG Research are also excluded from the Sub-Fund's investment universe. This controversial note is a measure of warning about reputational and operational risks to which companies are exposed when they directly or indirectly violate one or more of the 10 main principles of the UN Global Compact.

ii) ESG policy and outcome

The Investment Manager will apply the exclusionary screens (described in the previous section) to the Benchmark in order to create the universe of investible equities to which it applies its quantitative models.

The Sub-fund incorporates Environmental, Social, and Governance (ESG) criteria into its quantitative models, evaluating factors such as companies' greenhouse gas emissions, local employee sentiment insights, corporate governance, or green stimulus beneficiary signals to ensure alignment with ESG policy. The Investment Managers dynamically allocates risk to ESG signals based on an assessment of local data availability and the conditions prevailing in the Emerging Markets universe.

The Sub-Fund will seek where possible and to the extent consistent with its investment objective and strategy, to invest in Sustainable Investments (i.e. investments which the Investment Manager considers to be Sustainable Investments having regard to applicable law and regulation).

The portfolio construction tool is also subject to investment constraints which optimise the portfolio so the Cabon Emissions Intensity (scope 1 and scope 2 intensity by Sales) of the portfolio should 20% lower than the benchmark.

More than 90% of the issuers of securities (excluding any money market funds) in which the Sub-Fund invests in are ESG rated or have been analysed for ESG purposes.

iii) Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of article 6 of the Taxonomy Regulation. The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Aligned Activities**").

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives of the Taxonomy regulation, does not significantly harm any of the environmental objectives ("do not significantly harm" or "DNSH" principle) and is carried out in compliance with the minimum

safeguards laid down in Article 18 of Taxonomy Regulation. The “do no significant harm” principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities. The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The Management Company is targeting to provide investors with the proportion of investments in Aligned Activities. This proportion, as well as information relating to the proportion of enabling and transitional activities, are included in Part III of this Prospectus named Part III – Pre-contractual disclosures for the financial products referred to in Article 8, paragraphs 1, 2 and 2a and in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and respectively Article 6, first paragraph and Article 5, first paragraph, of Regulation (EU) 2020/852.

For any questions relating to the Taxonomy Regulation, please contact the Management Company at the following email address: sgiseurope-contact.lu@socgen.com

Benchmark

The Sub-Fund is actively managed with reference to the following benchmark: MSCI Emerging Markets net total return in USD (Bloomberg ticker: NGDUEEGF index). The benchmark is used both for performance comparison and as a universe from which to select securities.

The benchmark is not intended to be consistent with the sustainable investment objective of the Sub-Fund, which the Investment Manager aims to achieve by applying the sustainable investment process described above.

Asset Manager Advisor

The Management Company appointed Société Générale S.A. to act as Advisor to perform, under its supervision and responsibility, asset manager advisory services with respect to the management activities of the Management Company.

The Advisor shall provide advice in connection with the Management Company in a manner consistent with the requirement of the Management Company.

The Advisor will be in charge of the following missions (not exhaustive list):

- To make due diligences on the Managers.
- To check that Managers comply with ethical rules provided by the Sub-Fund/Management Company.
- To inform the Management Company of all the significant changes to the investment process of the management team within the Manager.

The Advisor will not involve in any case with the investment process. Furthermore, the Advisor will have no duty to participate in the asset management in a direct or indirect way.

An Advisory Committee shall be created in order to assist the Management Company with potential issues that may arise in the context of Advisor review.

The Advisory Committee shall: review, assess and approve or disapprove any proposition submitted by the Advisor.
A report showing all analysis performed by the Advisor will be sent to the Management Company
The two parts of this committee will be the Management Company and the Advisor. It will take place twice a year.

In consideration of the services rendered by the Advisor for the benefit of the Management Company, the Advisor is entitled to receive a remuneration of such amount as agreed in the asset manager advisory agreement between the Management Company and the Advisor.

Initial subscription period and Price

Please refer to the Appendix E for Initial Issue Price and required initial subscription amount per Share.

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the Prospectus).

Management fees

For Classes RE, RU and RCHU: Up to 1.40%*
For Classes ME and MU: Up to 1.00%
For Classes HG and SE: Up to 0.35%
For Classes IE and IU: Up to 0.70%

(*) The 1.40% rate includes a maximum distribution fee of up to 1.05%, payable to the distributor.

Calculation of the Net Asset Value

The Net Asset Value will be calculated on a daily basis on each Business Day as defined in the General Part of the Prospectus.

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage

The average leverage of the Sub-Fund is expected to be around 20% of the net assets of the Sub-Fund. The level of leverage may however vary significantly over time depending on market environment, and may exceed the expected level from time to time.

SG IS Fund – Real Assets Fund

This Sub-Fund is denominated in GBP

Investment Objective

The investment objective of the Sub-Fund is to generate modest medium to long-term total return with lower volatility than global equity markets.

Investment Policy

The Sub-Fund seeks to achieve its investment objective by investing at least 70% of its assets in open ended and closed-ended collective investment funds. The Sub-fund may also invest in equity, fixed income, floating rate and money market securities, and in alternative funds that are eligible investments in line with the investment policy of the Sub-Fund.

The Sub-Fund intends to gain exposure to real assets, selecting securities whose returns are linked to the performance of underlying real assets, notably but not exclusively, to the following real asset sectors:

- Infrastructure (Renewable infrastructure, Energy storage and efficiency, Smart grids, Biomass and waste to energy, Water & waste management, Air treatment and pollution, Warehouse management, E-commerce/Logistics, Digital infrastructure);
- Property (Social housing, Affordable housing, Care homes, Life Sciences / Biotech, Warehouse management).

The Sub-Fund will invest without geographical restrictions; mainly in developed markets and in some emerging markets included within the MSCI Emerging Markets index.

Permitted instruments:

- UCITS, UCIs and UCITS ETFs, though aggregate exposure will be limited to 10%.
- Closed-ended investment trusts and closed-ended Real Estate Investment Trusts ("REITS"). The sub-fund has the intention to not invest more than 40% of its assets in UK REITs.
- Equity securities;
- Debt instruments such as bonds with fixed coupon, variable coupon, floating coupon, issued by corporate, governments, or public institutions, all rated Investment Grade;
- All types of liquid transferable securities, bank deposits, money market instruments or other eligible assets listed under article 41(1) of the Law of 2010

The Sub-Fund will not invest more than 10% of its assets in emerging markets.
The Sub-Fund shall neither invest in unrated securities, nor in distressed securities nor in defaulted securities.
The Sub-Fund shall neither invest in ABS nor in MBS nor in CDS. Currency forward contracts are allowed; other derivatives are prohibited.

The Sub-Fund may hold ancillary liquid assets which shall be limited to bank deposit at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the 2010 Law or for a period of time strictly necessary in case of unfavourable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of the Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the shareholders, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

The Sub-Fund doesn't enter into SFTs as defined in Appendix A of this Prospectus.

Management Process

The investment selection will be determined by an in-depth fundamental analysis. The Investment Manager assesses economic opportunity and risk profile of each target investment. This will be achieved by analysing the return profile (growth potential, cash generation, and financial discipline), macro-economic factors, continuous monitoring of the political and regulatory environment, and active monitoring of the competitive landscape. The Investment Manager further assesses risk by studying liquidity, leverage and viability of long-term estimates of the investments, thereby ensuring selection of only those financial instruments that will deliver returns to meet the investment objective.

Sustainable Investment policy

This Sub-Fund does not follow a dedicated ESG investment strategy and sustainability is neither the objective, nor a determinative part of the investment process of the Sub-Fund. The Investment Manager considers principal adverse impacts on sustainability factors. The investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Benchmark

The Sub-Fund is actively managed, without reference to a benchmark. For the purpose of performance comparison only, the return of the Sub-Fund will be compared to the following combination of benchmarks: 1/3 Morningstar UK REIT NR GBP, 1/3 Morningstar Global Solar NB GBP and 1/3 MSCI World Infrastructure NR USD.

Initial subscription period and Price

Please refer to the Appendix E for Initial Issue Price and required initial subscription amount per Share.

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the Prospectus).

Management fees

For Classes RG and RG-D: Up to 0.75%
For Classes REHG and REHG-D: Up to 0.75%
For Classes RUHG and RUHG-D: Up to 0.75%

Maximum level of the aggregate management fees that may be charged both to the Sub-Fund itself and to the other UCITS and/or other UCIs in which the Sub-Fund intends to invest: 4%.

Calculation of the Net Asset Value

The Net Asset Value will be calculated on a daily basis on each Business Day as defined in the General Part of the Prospectus.

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage

The expected level of leverage of the Sub-Fund generally will not exceed 20% of the Net Asset Value of the Sub-Fund.

SG IS Fund – Defined Return

This Sub-Fund is denominated in GBP.

Investment Objective

The investment objective of the Sub-Fund is to generate a total return which exceeds the SONIA rate by a margin of 3% p.a. over the medium to long term.

Investment Policy

To achieve its objective, the Sub-Fund will invest up to 100% in equity linked structured products and or their swap equivalent collateralised by Gilts.

The Sub-Fund can utilise different investment instruments such as structured products, fixed income, investment funds and derivatives such as swaps, futures, forwards and options.

The allocation between investment instruments will be determined by market conditions and views of the investment team to achieve the investment objective.

There is no reference to a benchmark in the determination of the Sub-Fund asset allocation.

The Sub-Fund asset allocation will primarily be driven by macro-economic views determined by Union Bancaire Privée (UK) Limited ("UBP") Investment Committee based upon equity valuations, momentum and sentiment prevailing in markets (sentiment expresses whether the markets are "oversold" or "overbought". It can be measured by different sentiment indicators, for example the RSI (Relative Strength Index) to determine the weights to allocate to each region / country / sector / style of management.

The Sub-Fund's investment managers will then consider the volatility and correlation of each region / country / sector / style of management to best determine weights to allocate in respect of the target return of the Sub-Fund.

The weights of these instruments in the portfolio will be inspired by UBP's Investment Committee and the Sub-Fund will seek diversification across the following (but not limited to) countries / sectors / thematic financial indices:

- Mainstream developed financial indices (eg FTSE 100, Eurostoxx50, S&P500)
- Single developed country financial indices excluding mainstream financial indices (eg France, Germany, Switzerland, Japan)
- Emerging Markets including China & Asia Pacific financial Indices. The authorised countries are those contained in the MSCI Emerging Market Index. Russia is thus excluded.
- Index giving exposure to a particular investment style (eg Value & Growth)
- Single European periphery financial indices (eg Spain, Italy)
- Sectors and / or proprietary and thematic financial Indices

The Sub-Fund is also authorized to invest in fixed income securities (up to 100% of the assets of the Sub-Fund). The Sub-Fund may invest in UK sovereign bonds which are government issued debt instrument, paying to holders a stream of cash flows at a pre-defined frequency and re paying the capital invested at maturity. The average rating of the portfoliowill be Investment Grade.

The Sub-Fund is also authorized to invest in UCITS, UCIs and UCITS ETFs, though aggregate exposure will be limited to 10%.

The Sub-Fund shall neither invest in unrated securities, nor in distressed securities (securities with rating below B- by Standard & Poor's) nor in defaulted securities (securities whose issuer missed or delayed disbursement of an interest or principal payment).

If the rating of a security held by the Sub-Fund declines (including below B- by Standard & Poor's), or if the security goes into default, the Sub-Fund will consider such matters in its evaluation of the merits of retaining the security in its portfolio, but will not be obligated to dispose of the security. In a case of an event of default, the security might be held until its recovery value is calculated or during the debt restructuring process.

In the event of market uncertainty, the portfolio of the Sub-Fund may be 100% invested in bonds (UK government bonds). In the event of a stressed market scenario, the Sub-Fund may temporarily invest in UK government bonds while seeking an entry point into the equity markets.

The Sub-Fund shall neither invest in ABS nor in MBS.

The Sub-Fund shall neither invest in ADR nor in GDR.

Permitted assets:

- **Structured Products:**

The Structured Products used by the Sub-Fund will most often have the following characteristics (non-exhaustive list):

- Solutions linked to the performance of a specific underlying, that can be selected from any asset classes, but is likely to concentrate on equity financial indices as the underlying.
- The purpose of these products is to benefit from a return as long as the underlying observes at or above a predefined barrier (typically 100% of the strike price or lower) on pre-determined observation dates.
- At maturity, the capital is redeemed in full if the underlying closes at or above a predefined level (called the “Capital Barrier”). Otherwise, investors are exposed to a capital loss equivalent to the decrease of the underlying calculated since its strike price, determined at the product launch date (and expressed as a percentage of the level of underlying, and typically being 100% or lower). The Capital Barrier will be set at the discretion of the investment manager at the time of the product launch and will take into account prevailing market conditions for the region, country, sector or style of the underlying. The Capital Barrier is expected to be between 50% and 80% of the initial level of the underlying. The investment manager may also take into account the overall objective of the Sub-Fund when defining the parameters of an individual product.
- These products usually have an early redemption mechanism which may reduce the initial term of the product if the underlying closes at or above an early redemption level on the pre-determined observation dates.
- A minimum term can be decided by introducing a period of "non call".
- These products are subject to the solvency of the issuers issuing them.

The Sub-fund will invest into Structured Products via structured notes or certificates.
No leverage will be levied on those structured products.

- **Derivatives**

- Total return swaps: The Sub-Fund may enter into over-the-counter total return swaps, on a continuous basis, to replicate the payoff characteristics of structured notes described above within a different format to help better diversify the issuer risk within the Sub-Fund. In this case the swaps will be collateralised by UK sovereign bonds (described below).
- Interest Rate swaps: The Sub-Fund may enter into over-the-counter interest rate swaps in order to receive only one stream of income from the aggregate collateral. This can then be used to finance the above total return swaps.
- Other derivatives: The Sub-Fund may recourse to the use, for hedging and efficient management purposes, of the financial techniques provided under Investment Techniques of Appendix B of this Prospectus.

- **Fixed Income**

The Sub-Fund may invest in UK sovereign bonds which are government issued debt instrument, paying to holders a stream of cash flows at a pre-defined frequency and re paying the capital invested at maturity.
The Sub-Fund may invest in government bonds for the purpose of:

- Providing collateral when entering into the total return and interest rates swaps described above
- Ensuring efficient management of the Sub-Fund in accordance with its investment objectives.

- **Investment funds**

The Sub-Fund may invest in UCITS, UCIs and UCITS ETFs, though aggregate exposure will be limited to 10%.

- **Cash**

The Sub-Fund may hold ancillary liquid assets which shall be limited to bank deposit at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the 2010 Law or for a period of time strictly necessary in case of unfavorable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of the Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the shareholders, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

Sustainable Investment policy

This Sub-Fund does not follow a dedicated ESG investment strategy and sustainability is neither the objective, nor a determinative part of the investment process of the Sub-Fund. The Investment Manager considers principal adverse impacts on sustainability factors. The investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Benchmark

The Sub-Fund is actively managed, meaning it is not managed in reference to a benchmark
However, the performance of the Sub-Fund can be compared to the return of GBP Overnight SONIA + 3%.

Initial subscription period and Price

Please refer to the Appendix E for Initial Issue Price and required initial subscription amount per Share.

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the Prospectus).

Management fees

For Classes RG-D: Up to 0.70%
For Classes REHG-D: Up to 0.70%
For Classes RUHG-D: Up to 0.70%

Calculation of the Net Asset Value

The Net Asset Value will be calculated on a daily basis on each Business Day as defined in the General Part of the Prospectus.

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage

The average leverage of the Sub-Fund is expected to be around 35% of the net assets of the Sub-Fund. The level of leverage may however vary significantly over time depending on market environment and may exceed the expected level from time to time.

SG IS Fund – Global Trends

This Sub-Fund is denominated in EUR.

Investment Objective

SG IS Fund – Global Trends is an actively managed Sub-Fund that aims to provide long-term growth by investing in equities that benefit from global thematic trends (e.g.: social and demographic changes, technology disruption, climate change and energy transition).

Investment Policy

The Sub-Fund seeks to achieve its objective by investing at least 80% of its net assets in equities directly and/or indirectly through UCITS/UCIs compliant with UCITS rules. The investments in equities will be mainly made via investments in UCITS/UCIs compliant with UCITS rules.

The Sub-Fund is also authorized to invest in structured products such as EMTN and certificates qualified as transferable securities. There will be no derivatives within the above-mentioned certificates.

The Sub-Fund will invest mainly in developed markets and in some liquid emerging markets included within the MSCI Emerging Markets benchmark.

Finally, the Sub-Fund may recourse to the use, for hedging and efficient management purposes, of the financial techniques provided under Investment Techniques of Appendix B of this Prospectus.

The Sub-Fund shall neither invest in ABS nor in MBS nor in CDS.

The Sub-Fund shall neither invest in ADR nor GDR.

The Sub-Fund may invest up to 15% of its assets in closed-ended REITs.

Permitted assets

- Equity securities;
- UCITS, UCIs and UCITS ETFs;
- The Sub-Fund may hold ancillary liquid assets which shall be limited to bank deposit at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the 2010 Law or for a period of time strictly necessary in case of unfavorable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of the Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the shareholders, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

The Sub-Fund doesn’t enter into SFTs as defined in Appendix A of this Prospectus.

Management process

The selection process combines financial criteria with extra-financial criteria, integrating environmental, social and governance criteria (ESG), in order to meet the long-term challenges of sustainable development while delivering financial performance.

The investment decisions will principally be driven by a combination of:
- Top-down process (thematic allocation) to modulate asset allocation;
- Manager convictions on structural and specific themes and markets opportunities, that integrates environmental, social and governance (ESG) assessment, leading to the selection of mutual funds or specific assets.

Sustainable Investment Policy

The Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector.

The Sub-Fund integrates "Environmental, Social and Governance” (ESG) criteria within mutual fund selection and portfolio management investment decisions.

The investment manager is assessing ESG characteristics of the mutual funds using data provided by external ESG providers, including MSCI, as well as proprietary ESG analysis. The proprietary ESG analysis includes, among other, analysis of the mutual funds underlying responsible policies, analysis of stewardship activities, analysis of the ESG characteristics of the underlying portfolios.

The Sub-Fund aims to exhibit a superior ESG score versus the benchmark. The ESG portfolio score is assessed by comparing the average score of the portfolio against the MSCI World ACWI benchmark. The ESG score of the underlying assets is provided by the external ESG data provider MSCI. The portfolio coverage by ESG score is at minimum 70% (out of cash and/or cash equivalent).

The Sub-Fund also aims to invest minimum 70% (out of cash and/or cash equivalent) of its underlying asset into the investment vehicles classified as Article 8 or Article 9 within SFDR.

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of article 6 of the Taxonomy Regulation. The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Aligned Activities**").

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives of the Taxonomy regulation, does not significantly harm any of the environmental objectives ("do not significantly harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities. The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The Management Company is targeting to provide investors with the proportion of investments in Aligned Activities. This proportion, as well as information relating to the proportion of enabling and transitional activities, are included in Part III of this Prospectus named Part III – Pre-contractual disclosures for the financial products referred to in Article 8, paragraphs 1, 2 and 2a and in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and respectively Article 6, first paragraph and Article 5, first paragraph, of Regulation (EU) 2020/852.

For any questions relating to the Taxonomy Regulation, please contact the Management Company at the following email address: sgiseurope-contact.lu@socgen.com

Benchmark

The Sub-Fund is actively managed with reference to the following benchmark: MSCI World small cap net total return EUR MSDEWSCN Index. The benchmark is used for performance comparison. The benchmark is not intended to be consistent with the sustainable investment objective of the Sub-Fund, which the Investment Manager aims to achieve by applying the sustainable investment process described above.

Initial subscription period and Price

Please refer to the Appendix E for Initial Issue Price and required initial subscription amount per Share.

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the Prospectus).

Management fees

For Classes RE and RU: Up to 1.50%*
For Classes ME and MU: Up to 1.20%
For Classes IE and IU: Up to 0.70%

(*) The 1.50% rate includes a maximum distribution fee of up to 1.05%, payable to the distributor.

Maximum level of the aggregate management fees that may be charged both to the Sub-Fund itself and to the other UCITS and/or other UCIs in which the Sub-Fund intends to invest: 3%

Calculation of the Net Asset Value

The Net Asset Value will be calculated on a daily basis on each Business Day as defined in the General Part of the Prospectus.

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage

No leverage will be levied on the Sub-Fund.

SG IS Fund – SG Credit Millesime 2028

This Sub-Fund is denominated in EUR.

Investment Objective

The investment objective of the Sub-Fund SG IS Fund – SG Credit Millesime 2028 is to achieve the best possible investment returns over the pre-defined investment horizon, by investing in bonds that generate environmental benefits and whose selected issuers follow good governance and social practices.

Investment Policy

To achieve this objective, the Sub-Fund will invest principally in a selection of bonds issued by corporate issuers. The majority of the bonds held in the portfolio will have a final maturity date before 30 June 2029. Securities having a maturity date before 2029 will be reinvested in securities complying with the investment restrictions. From the 1st January 2028, the assets will be reinvested in Money markets instruments.

The Sub-Fund's investment strategy is to manage, on a discretionary basis, a diversified portfolio of debt securities among which euro denominated bonds, green & social bonds, UCITS, UCIs and UCITS ETFs.

High Yield investments (bonds, UCITS, UCIs and UCITS ETFs), considered riskier or speculative, may represent up to 49% of the Sub-Fund's assets (excluding cash and cash equivalent).

The strategy is not limited to a "buy and hold" investment strategy (i.e. purchasing debt securities and holding them to maturity in order to benefit from the interest payment during the life of the security); the Investment Manager may proceed to arbitrage operations if new market opportunities arise or if there is an increase in the risk of default at maturity for one of the issuers in the portfolio or in case of degradation of ESG criteria.

The Sub-Fund is created for a limited duration and will be liquidated at its maturity date on 31/12/2028. The Board of Directors will provide Shareholders with a written communication, ahead of the liquidation, to remind them of the upcoming effective date of this event.

The Sub-Fund will maintain a diversification in terms of geography, sectors and issuers.

The portfolio will be made up of debt securities, which, at the time of their investment are:

- rated Investment Grade
- rated High Yield/considered speculative
- at least rated BB- by Standard & Poor's
- non-rated debt instruments by rating agencies, but considered to be equivalent in risk to at least a BB- rated company by Standard & Poor's in the opinion of the Investment Manager (maximum 15%)
- covered bonds (maximum 5% of the Sub-Fund's assets)
- 144 A Securities (maximum 10%)
- UCITS / UCIs / UCITS ETFs (maximum 10% of the Sub-Fund's assets)
- Although not central to our current strategy, in case of a market opportunity, the Sub-Fund might invest up to 20% of its assets in securities denominated in USD currency.

The Sub-Fund shall neither invest in distressed securities (securities with rating below BB- by Standard & Poor's) nor in defaulted securities (securities whose issuer missed or delayed disbursement of an interest or principal payment).

If the rating of a security held by the Sub-Fund declines (including below BB- by Standard & Poor's), or if the security goes into default, the Sub-Fund will consider such matters in its evaluation of the merits of retaining the security in its portfolio but will not be obligated to dispose of the security. In a case of an event of default, the security might be held until its recovery value is calculated or during the debt restructuring process.

In case of decline of the rating of a security held by the Sub-Fund, a maximum of 10% of distressed or default securities might be held by the Sub-Fund.

The Sub-Fund may invest in Contingent convertible capital instruments (CoCos), respecting a maximum of 10% of the Net Asset Value. It shall however neither invest in ABS nor in MBS.

The Sub-Fund may hold ancillary liquid assets which shall be limited to bank deposit at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the 2010 Law or for a period of time strictly necessary in case of unfavourable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of the Sub-

Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the shareholders, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

The Sub-Fund may recourse to the use, for hedging and efficient management purposes, of the financial techniques provided under Investment Techniques of Appendix B of this Prospectus.

The Sub-Fund doesn't enter into SFTs as defined in Appendix A of this Prospectus.

Management process

At each step of the management process, the Investment Manager exploits both financial analysis and socially responsible investing ("**SRI**") approach.

1. Financial Analysis

The Investment Manager will consider a number of factors in its investment analysis of a security in addition to its rating, including, among other things, the issuer's financial condition, earnings prospects, anticipated cash flow, interest or dividend coverage and payment history, asset coverage, liquidity, debt maturity schedules and borrowing requirements, recovery value and market liquidity.

The Investment Manager will utilize reports, statistics and other data from a variety of sources, but will base its investment decisions primarily on its own research and analysis.

2. Sustainable Investment Policy

The Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector, by taking into account "Environmental, Social and Governance" (ESG) criteria in its investment process. It also applies the sustainable investment policy of Société Générale Investment Solutions (Europe) as described in section IV of this Prospectus.

The initial investment universe is composed of securities included in the following indices: BofA Euro Corporate (ER00) Index and BofA Euro High Yield BB (HE10 Index).

The Investment Manager adopts a holistic approach to sustainable investing and addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy complemented by ii) the integration of ESG criteria.

i. Exclusion policy

In accordance with Societe Generale Group's investment policy, the Sub-Fund excludes from the investment universe companies related to the following sectors (exclusions driven by revenue thresholds): Prohibited and controversial weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, Thermal coal, Oil and gas, Tobacco and Palm Oil.

In addition, companies with a very severe controversy rating (red) according to MSCI ESG Research are also excluded from the Sub-Fund's investment universe. This controversial note is a measure of warning about reputational and operational risks to which companies are exposed when they directly or indirectly violate one or more of the 10 main principles of the UN Global Compact.

ii. ESG integration policy

Within the initial investment universe filtered from exclusions, the Investment Manager implements an ESG integration policy based on several criteria:

- MSCI rating: The Investment Manager aims at selecting companies with a superior ESG quality rating of minimum BB according to MSCI nomenclature, allowing us to select the right business models to deliver sustainable returns. For issuers not covered by MSCI, the Sub-Fund employs an in-house ESG process, based on negative/exclusion, ESG criteria screening/ranking and norm-based screening.

- Green Bonds: In order to meet the sustainable investment objective, each green bond selected undergoes an in-depth analysis of their sustainability characteristics. The Sub-Fund strives to maximize exposure to green projects with a positive impact on at least one SDGs (Sustainable Development Goals). The Green Bonds will represent at least 50% of the portfolio (outside cash pocket).

iii. Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of article 6 of the Taxonomy Regulation. The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Aligned Activities**").

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives of the Taxonomy regulation, does not significantly harm any of the environmental objectives ("do not significantly harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities. The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The Management Company is targeting to provide investors with the proportion of investments in Aligned Activities. This proportion, as well as information relating to the proportion of enabling and transitional activities, are included in Part III of this Prospectus named Part III – Pre-contractual disclosures for the financial products referred to in Article 8, paragraphs 1, 2 and 2a and in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and respectively Article 6, first paragraph and Article 5, first paragraph, of Regulation (EU) 2020/852.

For any questions relating to the Taxonomy Regulation, please contact the Management Company at the following email address: sgiseurope-contact.lu@socgen.com

3. Portfolio construction

The Sub-Fund seeks to minimize the credit risk in the portfolio through adequate diversification. The Sub-Fund will also aim to reduce the credit risk through active management based on an analysis of the various risk factors inherent in bonds..

4. Investment Advisor

Following an Investment Advisory Agreement, Société Générale Investment Solutions (France) was appointed by the Investment Manager as Investment Advisor of this Sub-Fund.

The Investment Advisor will advise and assist the Investment Manager on an on-going basis in selecting stocks among the investment universe and recommend to the Investment Manager an allocation of the assets of the Sub-Fund in accordance with the Investment Policy to achieve the Investment Objective.

The Investment Manager reserves the right to substitute any of the securities recommended by the Investment Advisor subject to having previously informed the Investment Advisor. No recommendation of the Investment Advisor shall be binding on the Investment Manager. Moreover, the Investment Manager may allocate assets to securities that are not recommended by the Investment Advisor.

Benchmark

The Sub-Fund is actively managed. The following indices are used as a universe from which to select securities: BofA Euro Corporate (ER00) Index and BofA Euro High Yield BB (HE10 Index).

The index ICE BofA 3-5 Year Euro Corporate (ER02 Index) may be used for performance comparison.
This benchmark is not intended to be consistent with the sustainable investment objective of the Sub-Fund, which the Investment Manager aims to achieve by applying the sustainable investment process described above.

Initial subscription period and Price

Please refer to the Appendix E for Initial Issue Price and required initial subscription amount per Share.

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the Prospectus).

A redemption fee might be charged, and will vary depending on the date of the redemption, at the following rates:

- from the launch of the Sub-Fund and until the NAV as of December 31, 2024: 0.75%
- in 2025: 0.50%
- in 2026: 0.25%
- From 2027 till the maturity and the closure of the Sub-Fund: no redemption fee.

Management fees

For Classes RE, RE-D and RUHE: Up to 0.80%*
For Classes ME: Up to 0.65%
For Classes IE: Up to 0.60%

(*) The 0.80% rate includes a maximum distribution fee of up to 0.55%, payable to the distributor.

Calculation of the Net Asset Value

The Net Asset Value will be calculated on a weekly basis on each Tuesday of each week or, if such day is not a Business Day as defined in the General Part of the Prospectus, the following Business Day.

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage

No leverage will be carried on the Sub-Fund.

This Sub-Fund is denominated in EUR.

Investment Objective

The investment objective of the Sub-Fund SG IS Fund – SG Credit Millesime 2029 is to achieve steady returns over the pre-defined investment horizon, by investing in bonds that generate environmental benefits and whose selected issuers follow good governance and social practices.

Investment Policy

To achieve this objective, the Sub-Fund will invest principally in a selection of bonds issued by corporate issuers. The majority of the bonds held in the portfolio will have a final maturity date before 30 June 2030. Securities having a maturity date before 2030 will be reinvested in securities complying with the investment restrictions. From the 1st January 2029, the assets will be reinvested in Money markets instruments.

The Sub-Fund's investment strategy is to manage, on a discretionary basis, a diversified portfolio of debt securities among which euro denominated bonds, green, social and sustainable bonds, UCITS, UCIs and UCITS ETFs.

High Yield investments (bonds, UCITS, UCIs and UCITS ETFs), considered riskier or speculative, may represent up to 49% of the Sub-Fund's assets (excluding cash and cash equivalent).

The strategy is not limited to a "buy and hold" investment strategy (i.e. purchasing debt securities and holding them to maturity in order to benefit from the interest payment during the life of the security); the Investment Manager may proceed to arbitrage operations if new market opportunities arise or if there is an increase in the risk of default at maturity for one of the issuers in the portfolio or in case of degradation of ESG criteria.

The Sub-Fund is created for a limited duration and will be liquidated at its maturity date on 31/12/2029. The Board of Directors will provide Shareholders with a written communication, ahead of the liquidation, to remind them of the upcoming effective date of this event.

The Sub-Fund will maintain a diversification in terms of geography, sectors and issuers.

The portfolio will be made up of debt securities, which, at the time of their investment are:

- rated Investment Grade
- rated High Yield/considered speculative
- at least rated BB- by Standard & Poor's
- non-rated debt instruments by rating agencies, but considered to be equivalent in risk to at least a BB- rated company by Standard & Poor's in the opinion of the Investment Manager (maximum 15%)
- covered bonds (maximum 5% of the Sub-Fund's assets)
- 144 A Securities (maximum 10%)
- UCITS / UCIs / UCITS ETFs (maximum 10% of the Sub-Fund's assets)
- Although not central to our current strategy, in case of a market opportunity, the Sub-Fund might invest up to 20% of its assets in securities denominated in USD currency.

The Sub-Fund shall neither invest in distressed securities (securities with rating below BB- by Standard & Poor's) nor in defaulted securities (securities whose issuer missed or delayed disbursement of an interest or principal payment).

If the rating of a security held by the Sub-Fund declines (including below BB- by Standard & Poor's), or if the security goes into default, the Sub-Fund will consider such matters in its evaluation of the merits of retaining the security in its portfolio but will not be obligated to dispose of the security. In a case of an event of default, the security might be held until its recovery value is calculated or during the debt restructuring process.

In case of decline of the rating of a security held by the Sub-Fund, a maximum of 10% of distressed or default securities might be held by the Sub-Fund.

The Sub-Fund may invest in Contingent convertible capital instruments (CoCos), respecting a maximum of 10% of the Net Asset Value. It shall however neither invest in ABS nor in MBS.

The Sub-Fund may hold ancillary liquid assets which shall be limited to bank deposit at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the 2010 Law or for a period of time strictly necessary in case of unfavourable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of the Sub-

Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the shareholders, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

The Sub-Fund may recourse to the use, for hedging and efficient management purposes, of the financial techniques provided under Investment Techniques of Appendix B of this Prospectus.

The Sub-Fund doesn't enter into SFTs as defined in Appendix A of this Prospectus.

Management process

At each step of the management process, the Investment Manager exploits both financial analysis and socially responsible investing ("**SRI**") approach.

1. Financial Analysis

The Investment Manager will consider a number of factors in its investment analysis of a security in addition to its rating, including, among other things, the issuer's financial condition, earnings prospects, anticipated cash flow, interest or dividend coverage and payment history, asset coverage, liquidity, debt maturity schedules and borrowing requirements, recovery value and market liquidity.

The Investment Manager will utilize reports, statistics and other data from a variety of sources, but will base its investment decisions primarily on its own research and analysis.

2. Sustainable Investment Policy

The Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector, by taking into account "Environmental, Social and Governance" (ESG) criteria in its investment process. It also applies the sustainable investment policy of Société Générale Investment Solutions (Europe) as described in section IV of this Prospectus.

The initial investment universe is composed of securities included in the following indices: BofA Euro Corporate (ER00) Index and BofA Euro High Yield BB (HE10 Index).

The Investment Manager adopts a holistic approach to sustainable investing and addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy complemented by ii) the integration of ESG criteria.

i. Exclusion policy

In accordance with Societe Generale Group's investment policy, the Sub-Fund excludes from the investment universe companies related to the following sectors (exclusions driven by revenue thresholds): Prohibited and controversial weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, Thermal coal, Oil and gas, Tobacco and Palm Oil.

In addition, companies with a very severe controversy rating (red) according to MSCI ESG Research are also excluded from the Sub-Fund's investment universe. This controversial note is a measure of warning about reputational and operational risks to which companies are exposed when they directly or indirectly violate one or more of the 10 main principles of the UN Global Compact.

ii. ESG integration policy

Within the initial investment universe filtered from exclusions, the Investment Manager implements an ESG integration policy based on several criteria:

- MSCI rating: The Investment Manager aims at selecting companies with a superior ESG quality rating of minimum BB according to MSCI nomenclature, allowing us to select the right business models to deliver sustainable returns. For issuers not covered by MSCI, the Sub-Fund employs an in-house ESG process, based on negative/exclusion, ESG criteria screening/ranking and norm-based screening.

- Green bonds, Social bonds and Sustainable bonds: In order to meet the sustainable investment objective, each bond selected undergoes an in-depth analysis of their sustainability characteristics. The Sub-Fund strives to maximize exposure to green and/or social projects with a positive impact on at least one SDGs (Sustainable

Development Goals). The Green, Social and Sustainable bonds will represent at least 50% of the portfolio (outside cash pocket).

iii. Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of article 6 of the Taxonomy Regulation. The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Aligned Activities**").

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives of the Taxonomy regulation, does not significantly harm any of the environmental objectives ("do not significantly harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities. The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The Management Company is targeting to provide investors with the proportion of investments in Aligned Activities. This proportion, as well as information relating to the proportion of enabling and transitional activities, are included in Part III of this Prospectus named Part III – Pre-contractual disclosures for the financial products referred to in Article 8, paragraphs 1, 2 and 2a and in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and respectively Article 6, first paragraph and Article 5, first paragraph, of Regulation (EU) 2020/852.

For any questions relating to the Taxonomy Regulation, please contact the Management Company at the following email address: sgiseurope-contact.lu@socgen.com

3. Portfolio construction

The Sub-Fund seeks to minimize the credit risk in the portfolio through adequate diversification. The Sub-Fund will also aim to reduce the credit risk through active management based on an analysis of the various risk factors inherent in bonds.

Investment Advisor

Following an Investment Advisory Agreement, Société Générale Investment Solutions (France) was appointed by the Investment Manager as Investment Advisor of this Sub-Fund.

The Investment Advisor will advise and assist the Investment Manager on an on-going basis in selecting stocks among the investment universe and recommend to the Investment Manager an allocation of the assets of the Sub-Fund in accordance with the Investment Policy to achieve the Investment Objective.

The Investment Manager reserves the right to substitute any of the securities recommended by the Investment Advisor subject to having previously informed the Investment Advisor. No recommendation of the Investment Advisor shall be binding on the Investment Manager. Moreover, the Investment Manager may allocate assets to securities that are not recommended by the Investment Advisor.

Benchmark

The Sub-Fund is actively managed. The following indices are used as a universe from which to select securities: BofA Euro Corporate (ER00) Index and BofA Euro High Yield BB (HE10 Index).

The index ICE BofA 3-5 Year Euro Corporate (ER02 Index) may be used for performance comparison.
This benchmark is not intended to be consistent with the sustainable investment objective of the Sub-Fund, which the Investment Manager aims to achieve by applying the sustainable investment process described above.

Initial subscription period and Price

Please refer to the Appendix E for Initial Issue Price and required initial subscription amount per Share.

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the Prospectus).

A redemption fee might be charged, and will vary depending on the date of the redemption, at the following rates:

- from the launch of the Sub-Fund and until the NAV as of December 31, 2025: 0.75%
- in 2026: 0.50%
- in 2027: 0.25%
- From 2028 till the maturity and the closure of the Sub-Fund: no redemption fee.

Management fees

For Classes RE, RE-D and RUHE: Up to 0.80%*
For Classes ME: Up to 0.65%
For Classes IE: Up to 0.60%
For Classes FE: Up to 0.40%

(*) The 0.80% rate includes a maximum distribution fee of up to 0.55%, payable to the distributor.

Calculation of the Net Asset Value

The Net Asset Value will be calculated on a weekly basis on each Tuesday of each week or, if such day is not a Business Day as defined in the General Part of the Prospectus, the following Business Day.

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage

No leverage will be carried on the Sub-Fund.

SG IS Fund – Sterling Multi-Asset Balanced

This Sub-Fund is denominated in GBP.

Investment Objective

Sterling Multi-Asset Balanced is an actively managed Sub-Fund that aims to provide capital growth to investors from a diversified portfolio of investments. The overall risk of the Sub-Fund is intended to be consistent with that of a balanced portfolio, taking a moderate level of risk.

Investment Policy

The Sub-Fund will seek to achieve its objective by investing through a well-diversified portfolio of equities, bonds and money market instruments.

The Sub-Fund is a Fund of Fund, at least 80% of the net assets will be invested through UCITS, UCIs and UCITS ETF.

The Sub-Fund will target 50% of the net assets to be invested directly and/or indirectly in shares and other equities. The equity allocation will vary according to market conditions within a range of +/- 20% from this target. There is no specific target market or geographic sector.
The remainder may be invested in other securities including:

- debt instruments rated Investment Grade and/or High Yield (at least rated BB- by Standard & Poor's), targeting a 40% allocation with a range of +/- 20%;
- Money Market Instruments with a maximum of 20%;
- alternative funds compliant with UCITS rules, targeting a 10% allocation with a range of +/- 10%.

The Sub-Fund may be exposed to emerging markets through its investments in collective schemes, with a maximum of 30% of its net assets.

The Sub-Fund may invest in Contingent convertible capital instruments (CoCos), respecting a maximum of 10% of the Net Asset Value.

At least 50% of the net assets will be invested in GBP denominated investments.

The Sub-Fund may hold ancillary liquid assets which shall be limited to bank deposit at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the 2010 Law or for a period of time strictly necessary in case of unfavorable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of the Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the shareholders, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

The Sub-Fund shall neither invest in ABS nor in MBS nor in CDS.

The Sub-Fund is not authorised to enter into securities lending transactions.

Management process

The Sub-Fund is a Fund of Fund. For the fund selection, the Investment Manager will initially take a top down view of markets, taking into account a number of macro indicators, which form the basis of determining the optimal equity allocation within the portfolio. Investment of the equity and non-equity portions of the portfolio will be determined on a bottom-up basis depending of the relative attractions of the various sub-asset classes available to the manager.

Sustainable Investment Policy

The Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector.

The Sub-Fund integrates "Environmental, Social and Governance" (ESG) criteria within mutual fund selection and portfolio management investment decisions.

The investment manager is assessing ESG characteristics of the mutual funds using data provided by external ESG providers, including MSCI, as well as proprietary ESG analysis. The proprietary ESG analysis includes, among other, analysis of the mutual funds underlying responsible policies, analysis of stewardship activities, analysis of the ESG characteristics of the underlying portfolios.

The Sub-Fund aims to exhibit a superior ESG score versus the benchmark. The ESG portfolio score is assessed by comparing the average score of the portfolio against the benchmark. The ESG score of the underlying assets is provided by the external ESG data provider MSCI. The portfolio coverage by ESG score is at minimum 70% (out of cash and/or cash equivalent).

The Sub-Fund will seek to maximize the percentage of Article 8 and 9 funds in its portfolio.

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of article 6 of the Taxonomy Regulation. The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Aligned Activities**").

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives of the Taxonomy regulation, does not significantly harm any of the environmental objectives ("do not significantly harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities. The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The Management Company is targeting to provide investors with the proportion of investments in Aligned Activities. This proportion, as well as information relating to the proportion of enabling and transitional activities, are included in Part III of this Prospectus named Part III – Pre-contractual disclosures for the financial products referred to in Article 8, paragraphs 1, 2 and 2a and in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and respectively Article 6, first paragraph and Article 5, first paragraph, of Regulation (EU) 2020/852.

For any questions relating to the Taxonomy Regulation, please contact the Management Company at the following email address: sgiseurope-contact.lu@socgen.com

Benchmark

The Sub-Fund is actively managed without reference to a benchmark.

For the purpose of performance comparison only, the return of the Sub-Fund will be compared to the following composite benchmark:

- 50% MSCI ACWI
- 17.5% BofA Merrill Lynch 1-10 Year UK Gilt
- 17.5% BofA Merrill Lynch 1-10 Year Sterling Corporate
- 10% HFRX Global Hedge Fund GBP Index
- 5% SONIA GBP Overnight.

Initial subscription period and Price

Please refer to the Appendix E for Initial Issue Price and required initial subscription amount per Share.

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the Prospectus).

Management fees

For Classes R1G: Up to 1.25%*
For Classes RG and RG-D: Up to 1.10%
For Classes I1G and I1G-D: Up to 0,90%

For Classes IG and IG-D: Up to 0.70%
For Classes HG: Up to 0.10%

(*) The 1.25% rate includes a maximum distribution fee of up to 1.00%, payable to the distributor.

Maximum level of the aggregate management fees that may be charged both to the Sub-Fund itself and to the other UCITS and/or other UCIs in which the Sub-Fund intends to invest: 3%.

Calculation of the Net Asset Value

The Net Asset Value will be calculated on a daily basis on each Business Day as defined in the General Part of the Prospectus.

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage

No leverage will be carried on the Sub-Fund.

SG IS Fund – Sterling Multi-Asset Growth

This Sub-Fund is denominated in GBP.

Investment Objective

Sterling Multi-Asset Growth is an actively managed Sub-Fund that aims to provide capital growth to investors from a diversified portfolio of investments. The overall risk of the Sub-Fund is intended to be consistent with that of a dynamic portfolio taking a high level of risk.

Investment Policy

The Sub-Fund will seek to achieve its objective by investing through a well-diversified portfolio of equities, bonds and money market instruments.

The Sub-Fund is a Fund of Fund, at least 80% of the net assets will be invested through UCITS, UCIs and UCITS ETF.

The Sub-Fund will target 75% of the net assets to be invested directly and/or indirectly in shares and other equities. The equity allocation will vary according to market conditions within a range of +/- 20% from this target. There is no specific target for market or geographic sector allocations.

The remainder may be invested in other securities including:

- debt instruments rated Investment Grade and/or High Yield (at least rated BB- by Standard & Poor's), targeting a 15% allocation with a range of +/- 15%;
- Money Market Instruments with a maximum of 20%;
- alternative funds compliant with UCITS rules, targeting a 10% allocation with a range of +/- 10%.

The Sub-Fund may be exposed to emerging markets through its investments in collective schemes, with a maximum of 30% of its net assets.

The Sub-Fund may invest in Contingent convertible capital instruments (CoCos), respecting a maximum of 10% of the Net Asset Value.

At least 50% of the net assets will be invested in GBP denominated investments.

The Sub-Fund may hold ancillary liquid assets which shall be limited to bank deposit at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the 2010 Law or for a period of time strictly necessary in case of unfavorable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of the Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the shareholders, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

The Sub-Fund shall neither invest in ABS nor in MBS nor in CDS.

The Sub-Fund is not authorised to enter into securities lending transactions.

Management process

The Sub-Fund is a Fund of Fund. For the fund selection, the Investment Manager will initially take a top down view of markets, taking into account a number of macro indicators, which form the basis of determining the optimal equity allocation within the portfolio. Investment of the equity and non-equity portions of the portfolio will be determined on a bottom-up basis depending of the relative attractions of the various sub-asset classes available to the manager.

Sustainable Investment Policy

The Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector.

The Sub-Fund integrates "Environmental, Social and Governance" (ESG) criteria within mutual fund selection and portfolio management investment decisions.

The investment manager is assessing ESG characteristics of the mutual funds using data provided by external ESG providers, including MSCI, as well as proprietary ESG analysis. The proprietary ESG analysis includes, among other, analysis of the mutual funds underlying responsible policies, analysis of stewardship activities, analysis of the ESG characteristics of the underlying portfolios.

The Sub-Fund aims to exhibit a superior ESG score versus the benchmark. The ESG portfolio score is assessed by comparing the average score of the portfolio against the benchmark. The ESG score of the underlying assets is provided by the external ESG data provider MSCI. The portfolio coverage by ESG score is at minimum 70% (out of cash and/or cash equivalent).

The Sub-Fund will seek to maximize the percentage of Article 8 and 9 funds in its portfolio.

Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of article 6 of the Taxonomy Regulation. The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Aligned Activities**").

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives of the Taxonomy regulation, does not significantly harm any of the environmental objectives ("do not significantly harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities. The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The Management Company is targeting to provide investors with the proportion of investments in Aligned Activities. This proportion, as well as information relating to the proportion of enabling and transitional activities, are included in Part III of this Prospectus named Part III – Pre-contractual disclosures for the financial products referred to in Article 8, paragraphs 1, 2 and 2a and in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and respectively Article 6, first paragraph and Article 5, first paragraph, of Regulation (EU) 2020/852.

For any questions relating to the Taxonomy Regulation, please contact the Management Company at the following email address: sgiseurope-contact.lu@socgen.com

Benchmark

The Sub-Fund is actively managed without reference to a benchmark.

For the purpose of performance comparison only, the return of the Sub-Fund will be compared to the following composite benchmark:

- 75% MSCI ACWI
- 5% BofA Merrill Lynch 1-10 Year UK Gilt
- 5% BofA Merrill Lynch 1-10 Year Sterling Corporate
- 10% HFRX Global Hedge Fund GBP Index
- 5% SONIA GBP Overnight.

Initial subscription period and Price

Please refer to the Appendix E for Initial Issue Price and required initial subscription amount per Share.

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the Prospectus).

Management fees

For Classes R1G: Up to 1.50%*
For Classes RG and RG-D: Up to 1.10%
For Classes I1G and I1G-D: Up to 0,90%
For Classes IG and IG-D: Up to 0.70%

For Classes HG: Up to 0.10%

(*) The 1.50% rate includes a maximum distribution fee of up to 1.20%, payable to the distributor.

Maximum level of the aggregate management fees that may be charged both to the Sub-Fund itself and to the other UCITS and/or other UCIs in which the Sub-Fund intends to invest: 3%.

Calculation of the Net Asset Value

The Net Asset Value will be calculated on a daily basis on each Business Day as defined in the General Part of the Prospectus.

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage

No leverage will be carried on the Sub-Fund.

SG IS Fund – SG Credit Millesime 2030

This Sub-Fund is denominated in EUR.

Investment Objective

The investment objective of the Sub-Fund SG IS Fund – SG Credit Millesime 2030 is to achieve steady returns over the pre-defined investment horizon, by investing in bonds that generate environmental benefits and whose selected issuers follow good governance and social practices.

Investment Policy

To achieve this objective, the Sub-Fund will invest principally in a selection of bonds issued by corporate issuers. The majority of the bonds held in the portfolio will have a final maturity date before 30 June 2031. Securities having a maturity date before 2031 will be reinvested in securities complying with the investment restrictions. From the 1st January 2030, the assets will be reinvested in Money markets instruments.

The Sub-Fund's investment strategy is to manage, on a discretionary basis, a diversified portfolio of debt securities among which euro denominated bonds, green, social and sustainable bonds, UCITS, UCIs and UCITS ETFs.

High Yield investments (bonds, UCITS, UCIs and UCITS ETFs), considered riskier or speculative, may represent up to 49% of the Sub-Fund's assets (excluding cash and cash equivalent).

The strategy is not limited to a "buy and hold" investment strategy (i.e. purchasing debt securities and holding them to maturity in order to benefit from the interest payment during the life of the security); the Investment Manager may proceed to arbitrage operations if new market opportunities arise or if there is an increase in the risk of default at maturity for one of the issuers in the portfolio or in case of degradation of ESG criteria.

The Sub-Fund is created for a limited duration and will be liquidated at its maturity date on 31/12/2030. The Board of Directors will provide Shareholders with a written communication, ahead of the liquidation, to remind them of the upcoming effective date of this event.

The Sub-Fund will maintain a diversification in terms of geography, sectors and issuers.

The portfolio will be made up of debt securities, which, at the time of their investment are:

- rated Investment Grade
- rated High Yield/considered speculative
- at least rated BB- by Standard & Poor's
- non-rated debt instruments by rating agencies, but considered to be equivalent in risk to at least a BB- rated company by Standard & Poor's in the opinion of the Investment Manager (maximum 15%)
- covered bonds (maximum 5% of the Sub-Fund's assets)
- 144 A Securities (maximum 10%)
- UCITS / UCIs / UCITS ETFs (maximum 10% of the Sub-Fund's assets)
- Although not central to our current strategy, in case of a market opportunity, the Sub-Fund might invest up to 20% of its assets in securities denominated in USD currency.

The Sub-Fund shall neither invest in distressed securities (securities with rating below BB- by Standard & Poor's) nor in defaulted securities (securities whose issuer missed or delayed disbursement of an interest or principal payment).

If the rating of a security held by the Sub-Fund declines (including below BB- by Standard & Poor's), or if the security goes into default, the Sub-Fund will consider such matters in its evaluation of the merits of retaining the security in its portfolio but will not be obligated to dispose of the security. In a case of an event of default, the security might be held until its recovery value is calculated or during the debt restructuring process.

In case of decline of the rating of a security held by the Sub-Fund, a maximum of 10% of distressed or default securities might be held by the Sub-Fund.

The Sub-Fund may invest in Contingent convertible capital instruments (CoCos), respecting a maximum of 10% of the Net Asset Value. It shall however neither invest in ABS nor in MBS.

The Sub-Fund may hold ancillary liquid assets which shall be limited to bank deposit at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the 2010 Law or for a period of time strictly necessary in case of unfavourable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of the Sub-

Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the shareholders, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

The Sub-Fund may recourse to the use, for hedging and efficient management purposes, of the financial techniques provided under Investment Techniques of Appendix B of this Prospectus.

The Sub-Fund doesn't enter into SFTs as defined in Appendix A of this Prospectus.

While ensuring observance of the principle of risk-spreading, the Sub-Fund may, in accordance with article 49 (1) of the 2010 Law, derogate from Articles 43, 44, 45 and 46 of the 2010 Law for a period of 2 months following its launch date.

Management process

At each step of the management process, the Investment Manager exploits both financial analysis and socially responsible investing ("**SRI**") approach.

1. Financial Analysis

The Investment Manager will consider a number of factors in its investment analysis of a security in addition to its rating, including, among other things, the issuer's financial condition, earnings prospects, anticipated cash flow, interest or dividend coverage and payment history, asset coverage, liquidity, debt maturity schedules and borrowing requirements, recovery value and market liquidity.

The Investment Manager will utilize reports, statistics and other data from a variety of sources, but will base its investment decisions primarily on its own research and analysis.

2. Sustainable Investment Policy

The Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector, by taking into account "Environmental, Social and Governance" (ESG) criteria in its investment process. It also applies the sustainable investment policy of Société Générale Investment Solutions (Europe) as described in section IV of this Prospectus.

The initial investment universe is composed of securities included in the following indices: BofA Euro Corporate (ER00) Index and BofA Euro High Yield BB (HE10 Index).

The Investment Manager adopts a holistic approach to sustainable investing and addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy complemented by ii) the integration of ESG criteria.

i. Exclusion policy

In accordance with Societe Generale Group's investment policy, the Sub-Fund excludes from the investment universe companies related to the following sectors (exclusions driven by revenue thresholds): Prohibited and controversial weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, Thermal coal, Oil and gas, Tobacco and Palm Oil.

In addition, companies with a very severe controversy rating (red) according to MSCI ESG Research are also excluded from the Sub-Fund's investment universe. This controversial note is a measure of warning about reputational and operational risks to which companies are exposed when they directly or indirectly violate one or more of the 10 main principles of the UN Global Compact.

ii. ESG integration policy

Within the initial investment universe filtered from exclusions, the Investment Manager implements an ESG integration policy based on several criteria:

- MSCI rating: The Investment Manager aims at selecting companies with a superior ESG quality rating of minimum BB according to MSCI nomenclature, allowing us to select the right business models to deliver sustainable returns. For issuers not covered by MSCI, the Sub-Fund employs an in-house ESG process, based on negative/exclusion, ESG criteria screening/ranking and norm-based screening.

- Green bonds, Social bonds and Sustainable bonds: In order to meet the sustainable investment objective, each bond selected undergoes an in-depth analysis of their sustainability characteristics. The Sub-Fund strives to maximize exposure to green and/or social projects with a positive impact on at least one SDGs (Sustainable Development Goals). The Green, Social and Sustainable bonds will represent at least 30% of the portfolio (outside cash pocket).

iii. Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of article 6 of the Taxonomy Regulation. The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Aligned Activities**").

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives of the Taxonomy regulation, does not significantly harm any of the environmental objectives ("do not significantly harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities. The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The Management Company is targeting to provide investors with the proportion of investments in Aligned Activities. This proportion, as well as information relating to the proportion of enabling and transitional activities, are included in Part III of this Prospectus named Part III – Pre-contractual disclosures for the financial products referred to in Article 8, paragraphs 1, 2 and 2a and in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and respectively Article 6, first paragraph and Article 5, first paragraph, of Regulation (EU) 2020/852.

For any questions relating to the Taxonomy Regulation, please contact the Management Company at the following email address: sgiseurope-contact.lu@socgen.com

3. Portfolio construction

The Sub-Fund seeks to minimize the credit risk in the portfolio through adequate diversification. The Sub-Fund will also aim to reduce the credit risk through active management based on an analysis of the various risk factors inherent in bonds.

Investment Advisor

Following an Investment Advisory Agreement, Société Générale Investment Solutions (France) was appointed by the Investment Manager as Investment Advisor of this Sub-Fund.

The Investment Advisor will advise and assist the Investment Manager on an on-going basis in selecting stocks among the investment universe and recommend to the Investment Manager an allocation of the assets of the Sub-Fund in accordance with the Investment Policy to achieve the Investment Objective.

The Investment Manager reserves the right to substitute any of the securities recommended by the Investment Advisor subject to having previously informed the Investment Advisor. No recommendation of the Investment Advisor shall be binding on the Investment Manager. Moreover, the Investment Manager may allocate assets to securities that are not recommended by the Investment Advisor.

Benchmark

The Sub-Fund is actively managed. The following indices are used as a universe from which to select securities: BofA Euro Corporate (ER00) Index and BofA Euro High Yield BB (HE10 Index).

The index ICE BofA 3-5 Year Euro Corporate (ER02 Index) may be used for performance comparison.
This benchmark is not intended to be consistent with the sustainable investment objective of the Sub-Fund, which the Investment Manager aims to achieve by applying the sustainable investment process described above.

Initial subscription period and Price

Please refer to the Appendix E for Initial Issue Price and required initial subscription amount per Share.

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the Prospectus).

A redemption fee might be charged, and will vary depending on the date of the redemption, at the following rates:

- from 60 days after the launch date of the Sub-Fund and until the NAV as of December 31, 2026: 0.75%
- in 2027: 0.50%
- in 2028: 0.25%
- From 2029 till the maturity and the closure of the Sub-Fund: no redemption fee.

Management fees

For Classes RE, RE-D and RUHE: Up to 0.80%*
For Classes ME: Up to 0.65%
For Classes IE, IE-D: Up to 0.60%
For Classes FE: Up to 0.40%

For Classes KE : Up to 0.55% **

(*) The 0.80% rate includes a maximum distribution fee of up to 0.55%, payable to the distributor.
(**) The 0.55% rate includes a maximum distribution fee of up to 0.33% payable to the distributor.

Calculation of the Net Asset Value

The Net Asset Value will be calculated on a weekly basis on each Tuesday of each week or, if such day is not a Business Day as defined in the General Part of the Prospectus, the following Business Day.

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage

No leverage will be carried on the Sub-Fund.

SG IS Fund – Euro Government Bonds

This Sub-Fund is denominated in EUR.

Investment Objective

The objective of the Sub-Fund is, over a recommended investment period of more than 5 years, to outperform the ICE BofA Euro Government (EG00 Index) Index (coupons reinvested) on an annual basis, by taking exposure to Eurozone government bond markets.

Investment decisions incorporate both financial and non-financial criteria. Environmental, social and governance (ESG) criteria are taken into account when selecting securities, in order to assess the ability of governments to transform sustainable development issues into performance drivers.

Investment Policy

The Sub-Fund's investment strategy consists of investing predominantly in euro-denominated “Investment Grade” government, agency or corporate debt securities held by Eurozone countries (minimum 90% of the net assets of the Sub-Fund), excluding cash.
The Sub-Fund may invest in the following securities:

- Debt instruments issued by governments, State agencies or by supranational entities:
  - rated minimum “Investment Grade” (rating BBB- or higher delivered by Standard and Poor’s (“S&P”) or equivalent to BBB- or higher in the opinion of the Investment Manager). If at any time the Sub-Fund's assets are no longer compliant with this rating requirements due to downgrade, they shall be sold at the best interest of the investors.
  - in different geographical areas, with a maximum of 10% in emerging countries.
  - at least 30% of net assets, excluding cash, are invested in Green Bonds. Green bonds are bonds whose purpose is to finance projects that have a positive impact on the environment.

- UCITS, UCIs and UCITS ETFs (up to 10% of the assets).

- Derivatives: for hedging, investment and efficient management purposes, the Investment Manager may from time to time use derivatives (forward, futures and options) traded on over-the-counter and organised and regulated financial markets.

The average duration of the portfolio will be typically between 0 and 12 years.

Currency risk resulting from investments in non-EUR denominated debt securities might be hedged against the EUR.

The Sub-Fund shall neither invest in unrated securities nor in distressed securities (securities with rating below BB- by Standard & Poor’s) nor in defaulted securities (securities whose issuer missed or delayed disbursement of an interest or principal payment) nor in Convertible Contingent Bonds (Cocos).

The Sub-Fund may hold ancillary liquid assets which shall be limited to bank deposit at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the 2010 Law or for a period of time strictly necessary in case of unfavorable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of the Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the shareholders, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

The Sub-Fund will invest neither in ABS nor in MBS and CDS.

The Sub-Fund doesn’t enter into SFTs as defined in Appendix A of this Prospectus.

Management process

Investment decisions are based on a 360° approach combining fundamental financial analysis and extra-financial analysis, taking into account ESG criteria (Environment, Social, Governance).

1. Financial analysis

The strategy is based on a combination of macroeconomic analysis and rigorous fundamental analysis, with the aim of outperforming the benchmark.

The management process is based on the Investment Manager's macroeconomic analysis, which is used to define the portfolio's interest rate sensitivity relative to the EG00 index and the country allocation to bonds issued or guaranteed by eurozone governments:

- **Portfolio duration:** within the limits of an interest rate sensitivity of between 0 and 12 years, taking into account macroeconomic considerations (growth, inflation, interest rates), the Investment Manager defines the interest rate sensitivity profile of the portfolio in relation to its benchmark index. Interest rate sensitivity will be managed flexibly to reflect the Management Company's expectations of interest rate fluctuations. The target interest rate sensitivity will be between 4 and 9 years.
- **Positioning on the yield curve:** management may overweight or underweight certain maturities on the yield curve present in the benchmark index according to the expectations of the Management Company's macroeconomic analysis.

2. Socially Responsible Investing ("SRI") Approach

The Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector, by taking into account "Environmental, Social and Governance (ESG) criteria in its investment process.

It also applies the sustainable investment policy of Société Générale Investment Solutions (Europe) as described in section IV of this Prospectus.

The initial investment universe is composed of securities included in the following index: ICE BofA Euro Government Index, as well as around 30 issuers identified by fundamental analysis and the research team because of their positioning on sustainable development issues.

The Investment Manager may select stocks from outside its initial investment universe. However, it will ensure that the initial investment universe selected is a relevant basis for comparison of the Sub-Fund's ESG rating.

The various extra-financial criteria set out below are then applied to this initial investment universe.

The Sub-Fund will seek to outperform its investment universe on two sustainability indicators relating to negative impacts. The choice of these two indicators is detailed in Part III of this Prospectus named Part III – Pre-contractual disclosures for the financial products referred to in Article 8, paragraphs 1, 2 and 2a and in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and respectively Article 6, first paragraph and Article 5, first paragraph, of Regulation (EU) 2020/852.

i. Exclusion policy

In accordance with Societe Generale Group's investment policy, the Sub-Fund excludes from the investment universe companies related to the following sectors (exclusions driven by revenue thresholds): Prohibited and controversial weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, Thermal coal, Oil and gas, Tobacco and Palm Oil.

In addition, companies with a very severe controversy rating (red) according to MSCI ESG Research are also excluded from the Sub-Fund's investment universe. This controversial note is a measure of warning about reputational and operational risks to which companies are exposed when they directly or indirectly violate one or more of the 10 main principles of the UN Global Compact.

Moreover, in accordance with the Management Company's SRI investment policy, are excluded from the investment universe firms with more than 15% of their turnover in the following activities: Defence and weapons, Gambling, GMO, Adult entertainment.

Details of the policy of sector and standard exclusions are available on the Investment Manager's website: https://investmentsolutions.societegenerale.fr/fr/reglementation/

ii. ESG Integration policy

The aim of integrating ESG criteria is to select stocks on the basis of their extra-financial behaviour, and in particular their ability to transform sustainable development issues into performance drivers.

For each country, the methodology developed aims to assess the main key factors in each of the 3 ESG pillars, taking into account the issues that could have an impact on the long-term sustainability and competitiveness of a country's economy.

It enables the Investment Manager to assess which countries are performing best in terms of limiting the ESG risks they face and seizing the opportunities offered by sustainable development. The country receives a rating for each pillar and then an overall rating on a scale of 7 categories from AAA to CCC (CCC being the worst).

The weighting of each Environment, Social and Governance pillar in the final ESG rating is over 20%.

For the 3 pillars of Environment, Social and Governance, the Investment Manager assesses the extent to which a country's long-term competitiveness is influenced:

- Environment: Through its ability to protect, exploit and preserve its natural resources and manage environmental vulnerabilities and externalities.
    - Energy security
    - Mineral resources
    - Access to water
    - Vulnerability to environmental events
- Social: Through its ability to develop a workforce and create a favourable economic environment.
    - Higher education and technology preparation
    - Human capital
    - Well-being
    - Infrastructure
    - Knowledge capital
- Governance: Through its institutional capacity to support the long-term stability and functioning of its financial, judicial and political systems, as well as its ability to deal with environmental and social risks.
    - Financial capital
    - Political stability
    - Judicial and penal system
    - Effective governance

Only countries with an ESG rating of B or above on a scale of AAA to CCC (CCC being the worst) in the MSCI nomenclature are eligible for the investment universe.

On the basis of this filtered universe, the Investment Manager selects securities using the ‘Best-in-Universe’ approach (selection of the best-rated countries).

As part of its investment policy, the Sub-Fund adopts a rating improvement approach based on sector and normative exclusions (detailed in section i)) and on the selection of issuers based on the fundamental analysis of extra-financial criteria (detailed in section ii)) applied to the initial investment universe.

Given the Sub-Fund's investment limits, its ESG rating aims to be higher than the rating of the following universe forming the initial investment universe, filtered from their 30% of the lowest-rated securities according to MSCI's ESG nomenclature: 100% of the universe of securities of issuers present in the bond indices: ICE BofA Euro Government Index.

If a security in the portfolio is downgraded below the thresholds used to define the investment universe (i.e. an ESG rating strictly below B and/or a red controversy rating), the Investment Manager's default option is to sell it within a reasonable timeframe. The timing of the sale is assessed according to market conditions and opportunities, in order to limit the impact on the Sub-Fund's financial performance.

The Sub-Fund is authorised to invest in States or agencies with no ESG rating up to a maximum of 10% of its net assets, excluding cash. Accordingly, at least 90% of the Sub-Fund's net assets, excluding cash (held on an ancillary basis), are subject to ESG analysis or rating by the Management Company.

The environmental and/or social characteristics promoted by the Sub-Fund are respected through the implementation of the SRI investment strategy described above.

Analysis of issuers' greenhouse gas emissions footprint

The Investment Manager's sovereign bond evaluation process incorporates an in-depth analysis of the greenhouse gas (GHG) emissions footprint of sovereign issuers.

- Measuring the carbon footprint: The methodology begins by identifying all relevant greenhouse gases emitted by a country. This analysis focuses on emissions intensity, i.e. GHG emissions per unit of gross domestic product (GDP), providing a measure of how effectively a country is managing its emissions in relation to its economic growth.
- Developing GHG emissions forecasts: The methodology incorporates forward-looking data on country emissions based on current trends, existing environmental policies and countries' international commitments.
- Aggregate carbon score: The rating methodology considers both recent GHG emissions and forward-looking criteria that are equally weighted.

Approach adopted for "green bonds":

To be invested by the Sub-Fund, green bonds must comply with the conditions set out below by the Green Bonds Principles of the ICMA (International Capital Market Association) and by the Investment Manager:

- Use of proceeds: Description of the use of proceeds, specifying the contribution to environmental or social objectives.
- Process for project evaluation and selection: Description of the process used by the issuer to determine eligible green projects.
- Management of proceeds: Tracking of net proceeds allocated to eligible green or social projects and temporary investment of unallocated proceeds.
- Reporting: Annual report on the use of proceeds until full allocation, including the list of projects and expected impact.

iii. Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of article 6 of the Taxonomy Regulation. The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Aligned Activities**").

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives of the Taxonomy regulation, does not significantly harm any of the environmental objectives ("do not significantly harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities. The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The Management Company is targeting to provide investors with the proportion of investments in Aligned Activities. This proportion, as well as information relating to the proportion of enabling and transitional activities, are included in Part III of this Prospectus named Part III – Pre-contractual disclosures for the financial products referred to in Article 8, paragraphs 1, 2 and 2a and in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and respectively Article 6, first paragraph and Article 5, first paragraph, of Regulation (EU) 2020/852.

For any questions relating to the Taxonomy Regulation, please contact the Management Company at the following email address: sgiseurope-contact.lu@socgen.com

Benchmark

The Sub-Fund is actively managed with reference to the following benchmark: ICE BofA Euro Government Index (EG00 Index).

The ICE BofA Euro Government Index tracks the performance of euro-denominated investment grade government debt securities issued on the European public bond markets or the domestic euro markets. The securities have a maturity of at least one year, a minimum Investment Grade rating (BBB according to Moody's, S&P and Fitch), fixed coupons and a minimum issue size of 250 million euros. The performance indicator is calculated with coupons reinvested.

The benchmark is used both for performance comparison and as a universe from which to select securities.
The benchmark is not intended to be consistent with the sustainable investment objective of the Sub-Fund, which the Investment Manager aims to achieve by applying the sustainable investment process described above.

Initial subscription period and Price

Please refer to the Appendix E for Initial Issue Price and required initial subscription amount per Share.

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the Prospectus).

Management fees

For Classes RE: Up to 0.65%*
For Classes ME: Up to 0.55%
For Classes IE : Up to 0.40%

(*) The 0.65% rate includes a maximum distribution fee of up to 60% of the Management fees, payable to the distributor.

Calculation of the Net Asset Value

The Net Asset Value will be calculated on a daily basis on each Business Day as defined in the General Part of the Prospectus.

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage

The average leverage of the Sub-Fund is expected to be around 75% of the net assets of the Sub-Fund. The level of leverage may however vary significantly over time depending on market environment, and may exceed the expected level from time to time.

SG IS Fund – Euro Credit

This Sub-Fund is denominated in EUR.

Investment Objective

Over the recommended investment period of more than 5 years, the Sub-Fund's objective is to outperform the ICE BofA Euro Corporate Index (ER00 Index) by investing in international fixed income and credit markets.The Sub-Fund is managed on a discretionary basis.

Investment decisions incorporate both financial and non-financial criteria. Environmental, social and corporate governance (ESG) criteria are taken into account when selecting securities, in order to assess the ability of governments to transform sustainable development issues into performance drivers.

Investment Policy

The Sub-Fund's investment strategy consists of investing at least 90% of its net assets, excluding cash, in investment grade debt securities denominated in Euro.

Investments may also be made, up to a maximum of 10% of the net assets excluding cash, in debt securities issued by High Yield issuers rated between BB+ and BB- according to Standard and Poor's ("S&P") or equivalent to BB+ or BB- in the opinion of the Investment Manager, variable coupon securities or floating rate securities, denominated in euro.

The Sub-Fund may invest in the following securities:

- Minimum 70% of the Sub-Fund's net assets in fixed-rate bonds issued by private companies and denominated inEuro with a minimum rating Investment Grade (rating BBB- or higher delivered by Standard and Poor's ("S&P") or equivalent to BBB- or higher in the opinion of the Investment Manager).

- Up to 10% of the Sub-Fund's net assets in High Yield securities with the following constraints:
    - Up to 10% of the Sub-Fund's net assets in bonds with a rating of between BB+ and BB- (Standard & Poor's or a rating deemed equivalent by the Investment Manager)
    - Up to 5% of the Sub-Fund's net assets in bonds with a rating below BB- (or deemed equivalent by the Investment Manager) following a post-investment downgrade.

- Up to 10% of the Sub-Fund's net assets in unrated bonds.

- Up to 10% of the Sub-Fund's net assets in UCITS, UCIs and UCITS ETFs.

- Derivatives: for hedging, investment and efficient management purposes, the Investment Manager may from time to time use derivatives (forward, futures, options and swaps) traded on over-the-counter and organised and regulated financial markets. Total Return Swaps are prohibited.

- Investment Manager may also use credit default swaps ("CDS")

The exposure to emerging markets will be limited to a maximum of 5% of the Sub-Fund's net assets.

The average duration of the portfolio will be typically between 0 and 10 years.

Currency risk resulting from investments in non-EUR denominated debt securities might be hedged against the EUR.

The Sub-Fund shall neither invest in distressed securities (securities with rating below BB- by Standard & Poor's) nor in defaulted securities (securities whose issuer missed or delayed disbursement of an interest or principal payment) nor in Convertible Contingent Bonds (Cocos).

The Sub-Fund may hold ancillary liquid assets which shall be limited to bank deposit at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the 2010 Law or for a period of time strictly necessary in case of unfavorable market conditions. The holding of such ancillary liquid assets is limited to 20% of the net assets of the Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the shareholders, for instance in highly serious circumstances such as the September 11 attacks or the bankruptcy of Lehman Brothers in 2008.

The Sub-Fund will invest neither in ABS nor in MBS.

The Sub-Fund may recourse to the use, for hedging and efficient management purposes, of the financial techniques provided under Investment Techniques of Appendix B of this Prospectus.

The Sub-Fund doesn't enter into SFTs as defined in Appendix A of this Prospectus.

Management process

Investment decisions are thus based on a 360° approach combining fundamental financial analysis and extra-financial analysis through the consideration of ESG criteria (Environment, Social, Governance). The Investment Manager has adopted an SRI approach combining sector exclusions and the integration of ESG criteria (Best-in-Class/Best-Effort).

1. Financial analysis

The strategy is based on a combination of macroeconomic analysis and rigorous fundamental analysis.

i. "Top down" macroeconomic analysis

The "top-down" analysis is based on the guidelines of the Investment Manager's analysts and is adapted and implemented by sub-asset class at the Investment Manager's Fixed Income Committee. This analysis is used to define the following allocation elements and to set the portfolio's overall level of risk in relation to the ER00 index:

- **Portfolio duration:** within a range of +4 years to -4 years relative to the index, taking into account macro-economic considerations (growth, inflation, interest rates), the Investment Manager defines the portfolio's interest-rate sensitivity profile in relation to its benchmark index.
- **Credit spread risk:** by assessing credit conditions, credit rating trends and default expectations, the credit risk sensitivity profile of the portfolio is defined in relation to its benchmark index.

ii. Fundamental analysis

The selection of issuers is based on a rigorous fundamental analysis of companies. The aim is to assess a company's viability by examining its financial statements, and to identify its strengths and weaknesses. The valuation methodology analyses a variety of financial indicators such as balance sheet, income statement, liquidity, governance, capital structure, competitive environment and debt to form an investment thesis. This research is based on the company's published financial disclosure documents, or on research notes published by rating agencies and brokers.

2. Socially Responsible Investing ("SRI") Approach

The Sub-Fund promotes environmental and/or social characteristics within the meaning of article 8 of the Regulation (EU) 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial sector, by taking into account "Environmental, Social and Governance (ESG) criteria in its investment process.

It also applies the sustainable investment policy of Société Générale Investment Solutions (Europe) as described in section IV of this Prospectus.

The initial investment universe is composed of securities included in the ICE BofA Euro Corporate Index and ICE BofA BB Euro High Yield Index, as well as around 20 issuers identified by fundamental analysis and the research team because of their positioning on sustainable development issues.

The Investment Manager may select stocks from outside its initial investment universe. However, it will ensure that the initial investment universe selected is a relevant basis for comparison of the Sub-Fund's ESG rating.

The various extra-financial criteria set out below are then applied to this initial investment universe.

i. The Sub-Fund will seek to outperform its investment universe on two sustainability indicators relating to negative impacts. The choice of these two indicators is detailed in Part III of this Prospectus named Part III – Pre-contractual disclosures for the financial products referred to in Article 8, paragraphs 1, 2 and 2a and in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and respectively Article 6, first paragraph and Article 5, first paragraph, of Regulation (EU) 2020/852.Exclusion policy

In accordance with Societe Generale Group's investment policy, the Sub-Fund excludes from the investment universe companies related to the following sectors (exclusions driven by revenue thresholds): Prohibited and controversial weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, Thermal coal, Oil and gas, Tobacco and Palm Oil.

In addition, companies with a very severe controversy rating (red) according to MSCI ESG Research are also excluded from the Sub-Fund's investment universe. This controversial note is a measure of warning about reputational and operational risks to which companies are exposed when they directly or indirectly violate one or more of the 10 main principles of the UN Global Compact.

Moreover, in accordance with the Management Company's SRI investment policy, are excluded from the investment universe firms with more than 15% of their turnover in the following activities: Defence and weapons, Gambling, GMO, Adult entertainment.

Details of the policy of sector and standard exclusions are available on the Investment Manager's website: https://investmentsolutions.societegenerale.fr/fr/reglementation/

ii. ESG Integration policy

The aim of integrating ESG criteria is to select stocks on the basis of their extra-financial behaviour, and in particular their ability to transform sustainable development issues into performance drivers.

Only companies with an ESG rating of B or above on a scale of AAA to CCC (CCC being the worst) in the MSCI nomenclature are eligible for the investment universe.

This rule applies to subsidiaries of parent companies with an ESG rating. In this case, if the ESG rating of a subsidiary differs from that of its parent group, the ESG rating used is that of the subsidiary.

For each country, the methodology developed aims to assess the main key factors in each of the 3 ESG pillars, taking into account the issues that could have an impact on the long-term sustainability and competitiveness of a country's economy.

On the basis of this filtered universe, the Investment Manager selects securities using the 'Best-in-Universe' approach (selection of the best-rated companies) and the "Best-Effort" approach (selection of companies whose ESG practices and performance are improving over time).

For each company, the ESG rating methodology aims to assess the main key factors in each of the 3 ESG pillars, taking into account both universal issues and specific issues that may have a financial impact on the company's performance.

The analysis of each ESG pillar is based on consideration of universal issues:
- Environmental: carbon emissions, water stress, etc.
- Social: health, safety, etc.
- Governance : anti-competitive practices, remuneration, shareholding, etc.

and issues specific to different sectors (waste management, renewable energy, vulnerability to climate change, chemical safety, etc.), access to healthcare, access to finance, instability of the financial system, etc.).

Each issue is considered from two main angles: the risks they represent for the company's business and the development opportunities that taking them into account can bring.

The weighting of each pillar in the final ESG rating varies according to the sector in which each company operates. In any case, the Management Company undertakes, in the ESG rating model used, to give a minimum weighting of 20% to each of the three areas Environment (E), Social (S) and Governance (G). If, for an issuer, one of these three weightings is less than 20%, it will have to justify this on the basis of the materiality analysis that led to this weighting.

As part of its investment policy, the Investment Manager adopts a rating improvement approach based on sector and normative exclusions and on the selection of issuers based on the fundamental analysis of extra-financial criteria applied to the initial investment universe.

Given the Sub-Fund's investment limits, its ESG rating aims to be higher than the composite rating of the following two universes forming the initial investment universe, filtered from their 25% of the lowest-rated securities according to MSCI's ESG nomenclature:
- 90% of the universe of securities from issuers included in the bond indices: ICE BofA Euro Corporate Index,
- 10% of the securities of issuers included in the bond indices: ICE BofA BB Euro High Yield Index,

If a security in the portfolio is downgraded below the thresholds used to define the investment universe (i.e. an ESG rating strictly below B and/or a red controversy rating), the Investment Manager's default strategy is to sell it within a reasonable timeframe. The timing of the sale is assessed on the basis of market conditions and opportunities in order to limit the impact on the Sub-Fund's financial performance.

The Sub-Fund is authorised to invest in companies with no ESG rating up to a maximum of 10% of net assets, excluding cash. Accordingly, at least 90% of the Sub-Fund's net assets, excluding cash (held on an accrual basis), will be invested in ESG-rated companies.

iii. Taxonomy Regulation

The Sub-Fund promotes environmental characteristics within the meaning of article 6 of the Taxonomy Regulation. The Taxonomy Regulation aims to identify economic activities which qualify as environmentally sustainable (the "**Aligned Activities**").

An economic activity shall qualify as environmentally sustainable where that economic activity contributes substantially to one or more of the six environmental objectives of the Taxonomy regulation, does not significantly harm any of the environmental objectives ("do not significantly harm" or "DNSH" principle) and is carried out in compliance with the minimum safeguards laid down in Article 18 of Taxonomy Regulation. The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the European Union criteria for environmentally sustainable economic activities. The Management Company draws the attention of investors to the fact that the investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The Management Company is targeting to provide investors with the proportion of investments in Aligned Activities. This proportion, as well as information relating to the proportion of enabling and transitional activities, are included in Part III of this Prospectus named Part III – Pre-contractual disclosures for the financial products referred to in Article 8, paragraphs 1, 2 and 2a and in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and respectively Article 6, first paragraph and Article 5, first paragraph, of Regulation (EU) 2020/852.

For any questions relating to the Taxonomy Regulation, please contact the Management Company at the following email address: sgiseurope-contact.lu@socgen.com

Benchmark

The Sub-Fund is actively managed with reference to the following benchmark: ICE BofA Euro Corporate Index (ER00 Index).

The ICE BofA Euro Corporate Index tracks the performance of investment-grade, euro-denominated corporate debt securities issued on European public bond markets or domestic euro markets. Securities have a maturity of at least one year, a minimum Investment Grade rating (BBB according to Moody's, S&P and Fitch), fixed coupons and a minimum issue size of 250 million euros. Performance is calculated with coupons reinvested.

The benchmark is used for performance comparison.

The benchmark is not intended to be consistent with the sustainable investment objective of the Sub-Fund, which the Investment Manager aims to achieve by applying the sustainable investment process described above.

Initial subscription period and Price

Please refer to the Appendix E for Initial Issue Price and required initial subscription amount per Share.

Subsequent subscriptions, redemptions and conversion

After the initial subscription period, application for subscription, redemption and conversion for all Classes of Shares must be received by the Registrar Agent on any Dealing Day before respectively the Sub-Fund Subscription Deadline, the Sub-Fund Redemption Deadline and Sub-Fund Conversion Deadline (as defined in Part I of the Prospectus).

Management fees

For Class RE and RE-D: Up to 0.80%*
For Class IE: Up to 0.40%
For Class ME: Up to 0.60%
(*) The 0.80% rate includes a maximum distribution fee of up to 60% of the Management fees, payable to the distributor.

Calculation of the Net Asset Value

The Net Asset Value will be calculated on a daily basis on each Business Day as defined in the General Part of the Prospectus.

Global exposure

The global exposure in this Sub-Fund is measured with the absolute VaR (Value at Risk) approach.

Leverage

The average leverage of the Sub-Fund is expected to be around 25% of the net assets of the Sub-Fund. The level of leverage may however vary significantly over time depending on market environment, and may exceed the expected level from time to time.

PART III

Pre-contractual disclosures for the financial products referred to in Article 8, paragraphs 1, 2 and 2a of Regulation (EU) 2019/2088 and respectively Article 6, first paragraph of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
SG IS Fund –Optimal Income

Legal entity identifier:
549300R8FOBBTJY64529

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective: ___%** ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a **sustainable investment, it will have a minimum proportion of 20% of sustainable investments** ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective: ___%**	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its **integration of extra-financial criteria** in the investment process and by **exclusions of certain sectors or activities**, that do not respect certain norms or values. By investing in this manner, the Sub-Fund finances companies and public sector bodies contributing to sustainable development, regardless of their sector of activity. In addition, the investment policy of the Sub-Fund is complemented by the **engagement policy** on governance behavior and management practices with the issuers and public bodies.

At least 90% of the Sub-Fund investments promote environmental and social characteristics. The Sub-Fund will do at least 20% of the sustainable investments within the meaning of SFDR.

Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance). Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues

(such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund will not invest in the issuers evaluated as laggards, with the ratings CCC or B.

Through its integration of ESG criteria, the Sub-Fund promotes environmental characteristics such as development of sustainable impact revenues, engagement towards Paris agreement, targeted reduction of CO2 emissions. The Sub-Fund also promotes social characteristics such as gender diversity. The Sub-Fund is promoting the alignment with the 17 Sustainable Development goals through the sustainable investments.

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

Through its engagement policy, the Sub-Fund promotes the gender diversity and transparency on the CO2 emissions disclosures.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicators used are as follows:

- ESG rating: Average ESG rating: ESG rating evaluates how the issuer manages its extra-financial material risks. For this purpose, the Sub-Fund uses data provider MSCI and its ESG ratings.

- Very Severe Controversy: These indicators show whether a company is exposed to reputational and operational risks due to major and/or very important (controversy) breaches regarding the ESG that can have a material impact on a company. The Sub-Fund will have no investment with very Severe Controversy under the MSCI nomenclature (red flag).

- Complementary indicators: The Sub-fund uses 4 complementary sustainability indicators that are monitored and disclosed in the public monthly reporting. These 4 indicators are : Companies with carbon reduction initiatives, Companies with a policy to address deforestation, Board gender diversity and Violations of UN Global Compact principles and OECD Guidelines.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

To identify the positive contribution to an environmental and/or social objective, the Investment Manager implements the framework of the Sustainable Development Goals (SDGs) adopted by the United Nations in 2015 with a target date for delivery of 2030 and the European Taxonomy.

The 17 SDGs aim to foster collaboration within private and public entities to address the global challenges such as poverty, climate change, inequality, or peace and justice. In order to identify the contribution, positive or negative, to an SDG, the issuer is assessed in terms of his operational and product alignment towards each of the 17 SDGs. Every company may contribute to the goals in a variety of ways (positively and negatively) and across several goals. The operational alignment

assesses the extent to which an issuer addresses a specific SDG via its internal policies and practices, targets, performance metrics. The product alignment assesses the net impact of issuer's products or services to achieve a specific SDG. The data provider MSCI has been selected to measure this companies' alignment with the SDGs.

Each investment can be considered as sustainable or not sustainable (pass/fail approach). In order that investment would be considered as sustainable, it must be aligned to at least one SDG without being misaligned to any other SDG, while respecting all the principles of our ESG policy.

In addition, the Investment Manager takes into account the alignment of companies with the European Taxonomy.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The Sub-Fund integrates environmental, social and good governance criteria into its investment policy and decisions through sectoral and normative exclusions as well as ESG inclusion described in the first part. Through this, the Sub-Fund ensures that the investments made do not cause significant harm to any of the environmental or social sustainable investment objectives and that the companies benefiting from these investments apply good governance.

  - *How have the indicators for adverse impacts on sustainability factors been taken into account?*

PAIs are taken into account based on several criteria:

- Exclusion policy

In accordance with Societe Generale Group's investment policy, the Sub-Fund excludes from the investment universe companies related to the following sectors (exclusions driven by revenue thresholds): Prohibited or controversial weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, Thermal coal, Oil and gas, Tobacco and Palm Oil.
In addition, companies with a very severe controversy rating (red) according to MSCI ESG Research are also excluded from the Sub-Fund's investment universe. This controversial note is a measure of warning about reputational and operational risks to which companies are exposed when they directly or indirectly violate one or more of the 10 main principles of the UN Global Compact.

- ESG Integration policy

For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The MSCI rating takes into account all mandatory PAI (Environmental and Social) indicators. For each company, the ESG rating methodology aims to assess the main key factors in each of the three ESG pillars, taking into account both universal issues and specific issues that may have a financial impact on the company's performance. Each issue is considered from two main angles: the risks they represent for the company's activity but also the development opportunities that taking them into account can bring.

The Sub-Fund follows a Best-in-Class approach by investing in issuers whose ESG rating is greater than or equal to BB (leading and average rating) on a scale of AAA to CCC (CCC being the worst).

The Sub-Fund considers the following PAIs:

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas	Scope 1 GHG emissions	X	X	

	Emissions	Scope 2 GHG emissions	X	X	- Thermal Coal Sector Policy - Net Zero Asset Managers Signatory
		Scope 3 GHG emissions	X	X	
		Total GHG emissions	X	X	
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Palm oil exclusion policy - Biodiversity Pledge Signatory
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			
9	Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	X	X	- Controversies exclusion filter

11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies	X		- Engagement policy
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	X	X	- Exclusions related to controversial weapons

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

In accordance with the Société Générale Group's "Defense" sector policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to prohibited or controversial weapons are excluded from the Sub-Fund's investment universe.

In addition, and in accordance with the Management Company's investment policy, companies with a very severe controversy rating (red) according to the MSCI nomenclature are excluded from the investment universe. These exclusions guarantee full compliance with the OECD guidelines for multinational enterprises and the United Nations guidelines on business and human rights.

The Controversy Rating is notably a warning measure of the reputational and operational risks to which companies are exposed. A very serious controversy can potentially result in heavy financial penalties. All of these indicators are monitored periodically.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes,

The Sub-Fund considers the PAI described in the table in section "*How have the indicators for adverse impacts on sustainability factors been taken into account?"*

☐ No

What investment strategy does this financial product follow?

strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Sub-Fund's objective is to outperform the corporate credit market over a 3 to 5 years investment horizon with less volatility. The Sub-Fund aims at meeting the long-term challenges of sustainable development while delivering financial performance by the combination of financial and extra-financial criteria, integrating ESG criteria.

The Investment Manager addresses ESG factors throughout the investment process, combining ESG best-in-class approach with ESG integration, exclusions and engagement.

Within the investment universe, a non-financial investment analysis is performed from MSCI data covering both:

- Negative/exclusionary screening: exclusion from the investable universe of certain sectors, companies or practices based on specific ESG criteria;
- ESG criteria screening and ranking: Issuers will be ranked within each list according to their overall score (scale from AAA to CCC) and their specific score on both the Environmental, the Social and the Governance approach;
- Norms-based screening: Screening of issuers against minimum standards of business practice based on international norms .

Issuers from the investable Universe not covered by MSCI are only analyzed on a case by case basis if they are selected for investment in the Fund for their fundamental components.

The portfolio construction specifically aims at on a best effort basis:

- Maximizing the overall ESG rating by selecting best in class issuers taking into consideration the risk return approach and the overall strategy of the fixed income committee,
- Favoring issuers with improving ESG rating.

The Sub-Fund will optimize it overall carbon footprint by monitoring its overall CO2 carbon emission. The overall sustainable impact of the Sub-Fund can be improved by the use of Green Bonds.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

At least 90% of the Sub-Fund investments promote environmental and social characteristics. The Sub-Fund will do at least 20% of the sustainable investments within the meaning of SFDR.

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

i. Exclusion policy

The Sub-Fund excludes of the investment universe:

- Companies being involved in one or more recent very severe controversies under the MSCI nomenclature (red flag) including companies breaching, directly or indirectly the 10 principles of the UN Global Compact;
- Companies having any involvement with controversial weapons according to the Ottawa (1999) and Oslo (2008) conventions (anti-personnel mines, cluster munitions, chemical, biological weapons, white phosphorus, depleted uranium weapons) as well as nuclear weapons
- Companies having controversial activities such as (but not limited to):
    - Tobacco: exclusion of tobacco, tobacco-related products (e-cigarettes and next-generation tobacco/nicotine products) and supporting services (filters, smoking halls, etc) producing companies in case of any involvement, as well as supplier or distributor companies, if more than 15% of their turnover is linked to tobacco;
    - Palm oil: exclusion of palm oil producers and distributors from the first euro of turnover in this activity, with the exception of palm oil producers certified by the Roundtable Sustainable Palm Oil (RSPO) with a certification level of at least 70% and with a commitment to be at 100% before 2030;
    - Thermal coal: exclusion of companies with the following characteristics:
        - More than 10% of turnover is linked to thermal coal mining,
        - Members of the energy sector and more than 30% of their electricity production comes from coal,
        - Who are thermal coal developers;
    - Exclusions related to oil & gas: exclusion of oil & gas pure players when more than 90% of their turnover is generated from production or exploration; exclusion of companies whose turnover is for more than 10% linked to the exploration and production of unconventional oil & gas: tar sands, oil shale (rich deposits in kerogen), shale gas, shale oil, coal gas, coal bed methane as well as production in the onshore or offshore Arctic.
- Companies evaluated as laggards, with the ratings CCC or B.

ii. ESG Integration policy

The Sub-Fund follows a Best-in-Class approach by investing in issuers whose ESG rating is greater than or equal to BB (leading and average rating) on a scale of AAA to CCC (CCC being the worst) according to the MSCI ESG rating system. For issuers not covered by MSCI, the Sub-Fund employs an in-house ESG process, based on negative/exclusion, ESG criteria screening/ranking and norm-based screening.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not applicable

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The good governance is assessed in several steps during investment process.

Firstly, the minimum safeguards regarding governance are included in the exclusion policy of SG IS (Europe). The sub-fund cannot invest in the companies with very severe level of controversies and the companies who have the laggard ESG rating in MSCI nomenclature.

The Selection process includes the integration of ESG rating, where the governance aspects represent at least 30% of the overall note. The good governance assessment includes the assessment of the investee company sound management, employee relations, pay practices, management structures and tax compliance.

On the portfolio level, SG IS (Europe) assesses the percentage of independent members on the Board of Directors present on the portfolio. The independence of the Board of Directors is fundamental to harmonize the interests of management and investors. This indicator is calculated on weighted average basis.

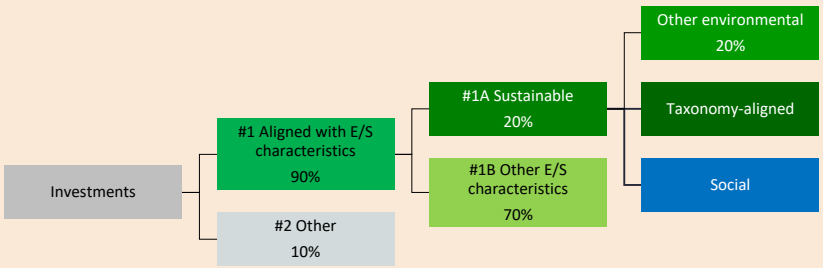
And finally, SG IS (Europe) has implemented a stewardship policy, that includes engagement and proxy voting policy. The objective of SG IS (Europe) is to establish a regular and continuous dialogue with companies in order to encourage them to improve their so-called Corporate and Environmental Responsibility practices including good governance practices.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

At least 90% of the Sub-Fund investments promote environmental and social characteristics. Among these investment aligned with E/S characteristics, the Sub-Fund will make at least 20% of sustainable investments within the meaning of SFDR. Each investment can be considered as sustainable or not sustainable (pass/fail approach).
The remaining proportion, i.e. 70%, will be aligned with the E/S characteristics that do not qualify as sustainable investments.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

If any derivatives are used for the purposes of exposure, all the underlying assets follow the same ESG process as the rest of the sub-fund except if the underlying asset is an index, which isn't part of the definition of sustainable investments.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not currently commit to invest more than 0% of its assets in Sustainable Investments with an environmental objective aligned with the EU Taxonomy, however, these investments may form part of the portfolio.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

☐ Yes:
☐ In fossil gas
☐ In nuclear energy

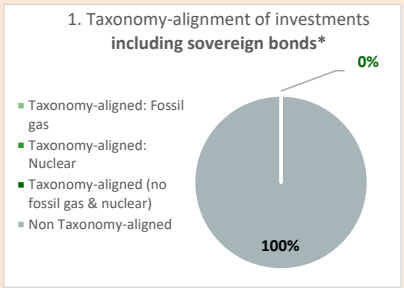
☒ No

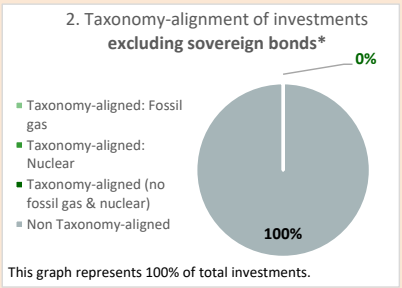
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 100% of total investments.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

For the purpose of these graphs, 'sovereign bonds' consists of all sovereign exposures.

- ***What is the minimum share of investments in transitional and enabling activities?***

The minimum share of investments in transitional and enabling activities is 0%.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund commits to a minimum of 20% of sustainable investments with an environmental or social objective. Sustainable Investments are a mix of Sustainable Investments with an environmental objective aligned with the EU Taxonomy or not aligned with the EU taxonomy, or a social objective or a combination of the previous, and the exact composition may fluctuate.

What is the minimum share of socially sustainable investments?

The Sub-Fund commits to a minimum of 20% of sustainable investments with an environmental or social objective. Sustainable Investments are a mix of Sustainable Investments with an environmental objective aligned with the EU Taxonomy or not aligned with the EU taxonomy, or a social objective or a combination of the previous, and the exact composition may fluctuate.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The investments included under "#2 Other" are cash and cash equivalent securities. Cash may be held as ancillary liquidity or for risk balancing purposes. Minimum environmental or social safeguards are not considered for investments included under this category.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://investmentsolutions.societegenerale.lu/fr/sustainability-related-disclosures/

Field Code Changed

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
SG IS Fund – European Equity Quality Income

Legal entity identifier:
5493001BQHG0JKKZ1J53

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective: ___%** ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a **sustainable investment, it will have a minimum proportion of 40% of sustainable investments** ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective: ___%**	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its **integration of extra-financial criteria** in the investment process and by **exclusions of certain sectors or activities**, that do not respect certain norms or values. By investing in this manner, the Sub-Fund finances companies and public sector bodies contributing to sustainable development, regardless of their sector of activity. In addition, the investment policy of the Sub-Fund is complemented by the **engagement policy** on governance behavior and management practices with the issuers and public bodies.

At least 90% of the Sub-Fund investments promote environmental and social characteristics. The Sub-Fund will do at least 40% of the sustainable investments within the meaning of SFDR.

Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund will not invest in the issuers evaluated as laggards, with the ratings CCC or B.

Through its integration of ESG criteria, the Sub-Fund promotes environmental characteristics such as development of sustainable impact revenues, engagement towards Paris agreement, targeted reduction of CO2 emissions. The Sub-Fund also promotes social characteristics such as gender diversity. The Sub-Fund is promoting the alignment with the 17 Sustainable Development goals through the sustainable investments.

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

Through its engagement policy, the Sub-Fund promotes the gender diversity and transparency on the CO2 emissions disclosures.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

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- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicators used are as follows:

- ESG rating: Average ESG rating: ESG rating evaluates how the issuer manages its extra-financial material risks. For this purpose, the Sub-Fund uses data provider MSCI and its ESG ratings.

- Very Severe Controversy: These indicators show whether a company is exposed to reputational and operational risks due to major and/or very important (controversy) breaches regarding the ESG that can have a material impact on a company. The Sub-Fund will have no investment with very Severe Controversy under the MSCI nomenclature (red flag).

- Complementary indicators: The Sub-fund uses 4 complementary sustainability indicators that are monitored and disclosed in the public monthly reporting. These 4 indicators are : Companies with carbon reduction initiatives, Companies with a policy to address deforestation, Board gender diversity and Violations of UN Global Compact principles and OECD Guidelines.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

To identify the positive contribution to an environmental and/or social objective, the Investment Manager implements the framework of the Sustainable Development Goals (SDGs) adopted by the United Nations in 2015 with a target date for delivery of 2030 and the European Taxonomy.

The 17 SDGs aim to foster collaboration within private and public entities to address the global challenges such as poverty, climate change, inequality, or peace and justice. In order to identify the contribution, positive or negative, to an SDG, the issuer is assessed in terms of his operational and product alignment towards each of the 17 SDGs. Every company may contribute to the goals in a variety of ways (positively and negatively) and across several goals. The operational alignment assesses the extent to which an issuer addresses a specific SDG via its internal policies and practices, targets, performance metrics. The product alignment assesses the net impact of issuer's products or services to achieve a specific SDG. The data provider MSCI has been selected to measure this companies' alignment with the SDGs.

Each investment can be considered as sustainable or not sustainable (pass/fail approach). In order that investment would be considered as sustainable, it must be aligned to at least one SDG without being misaligned to any other SDG, while respecting all the principles of our ESG policy. In addition, the Investment Manager takes into account the alignment of companies with the European Taxonomy regulation.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The Sub-Fund integrates environmental, social and good governance criteria into its investment policy and decisions through sectoral and normative exclusions as well as ESG inclusion described in the first part. Through this, the Sub-Fund ensures that the investments made do not cause significant harm to any of the environmental or social sustainable investment objectives and that the companies benefiting from these investments apply good governance.

  - *How have the indicators for adverse impacts on sustainability factors been taken into account?*

PAIs are taken into account based on several criteria:

- Exclusion policy

In accordance with Societe Generale Group's investment policy, the Sub-Fund excludes from the investment universe companies related to the following sectors (exclusions driven by revenue thresholds): Prohibited and controversial weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, Thermal coal, Oil and gas, Tobacco and Palm Oil. In addition, companies with a very severe controversy rating (red) according to MSCI ESG Research are also excluded from the Sub-Fund's investment universe. This controversial note is a measure of warning about reputational and operational risks to which companies are exposed when they directly or indirectly violate one or more of the 10 main principles of the UN Global Compact.

- ESG Integration policy

The MSCI rating takes into account all mandatory PAI (Environmental and Social) indicators. For each company, the ESG rating methodology aims to assess the main key factors in each of the three ESG pillars, taking into account both universal issues and specific issues that may have a financial

impact on the company's performance. Each issue is considered from two main angles: the risks they represent for the company's activity but also the development opportunities that taking them into account can bring.

The Sub-Fund follows a Best-in-Class approach by investing in issuers whose ESG rating is greater than or equal to BB (leading and average rating) on a scale of AAA to CCC (CCC being the worst).

The Sub-Fund considers the following PAIs:

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Net Zero Asset Managers Signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions	X	X	
		Total GHG emissions	X	X	
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Palm oil exclusion policy - Biodiversity Pledge Signatory
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			
9	Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	X	X	- Controversies exclusion filter

11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies	X		- Engagement policy
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	X	X	- Exclusions related to controversial weapons

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

In accordance with the Société Générale Group's "Defense" sector policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to prohibited or controversial weapons are excluded from the Sub-Fund's investment universe.

In addition, and in accordance with the Management Company's investment policy, companies with a very severe controversy rating (red) according to the MSCI nomenclature are excluded from the investment universe. These exclusions guarantee full compliance with the OECD guidelines for multinational enterprises and the United Nations guidelines on business and human rights.

The Controversy Rating is notably a warning measure of the reputational and operational risks to which companies are exposed. A very serious controversy can potentially result in heavy financial penalties. All of these indicators are monitored periodically.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the Sub-Fund considers the PAI described in the table in section "*How have the indicators for adverse impacts on sustainability factors been taken into account?*"

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Sub-Fund SG IS Fund – European Equity Quality Income seeks to provide long-term capital appreciation over a cycle of 5 years, primarily through investments in a portfolio of European Equities. The aim of the Sub-Fund is to identify companies that exhibit sustainable quality and income characteristics.

The Sub-Fund combines ESG best-in-class approach with ESG integration, exclusions and engagement. All the equities invested in portfolio will be researched and analysed from an ESG standpoint.

The extra-financial analysis uses ESG data with a scoring methodology. Integrating these criteria aims at selecting the companies having the best capacities to reach their financial objectives while being the model corporate citizens in today's challenging economic, political and climate environment.

The extra financial methodology developed by the Management Company employs both inclusive criteria (assessment of the long term sustainability of companies based on ESG scoring) and exclusive criteria (exclusion of companies that have significantly and repeatedly transgressed one of the 10 United Nations Global Compact principles, or having controversial activities such as thermal coal, chemical weapons etc., or being involved in one or more recent very severe controversies etc.).

The philosophy of this approach as a socially responsible investor is based on the conviction that taking into account extra-financial criteria beyond traditional financial analysis allows a better assessment of the risks and opportunities for the investor. Extra-financial analysis thus contributes to the creation of value, broadens the selection process and contributes to the robustness of the management process. In addition, ESG analysis thus makes it possible to assess the companies that are most successful, on the one hand, in limiting the ESG risks they face and, on the other hand, in seizing opportunities related to sustainable development.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

At least 90% of the Sub-Fund investments promote environmental and social characteristics. The Sub-Fund will do at least 40% of the sustainable investments within the meaning of SFDR.

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

i. Exclusion policy

The Sub-Fund excludes of the investment universe:

- Companies being involved in one or more recent very severe controversies under the MSCI nomenclature (red flag) including companies breaching, directly or indirectly the 10 principles of the UN Global Compact;

- Companies having any involvement with controversial weapons according to the Ottawa (1999) and Oslo (2008) conventions (anti-personnel mines, cluster munitions, chemical, biological weapons, white phosphorus, depleted uranium weapons) as well as nuclear weapons
- Companies having controversial activities such as (but not limited to):
    - Tobacco: exclusion of tobacco, tobacco-related products (e-cigarettes and next-generation tobacco/nicotine products) and supporting services (filters, smoking halls, etc) producing companies in case of any involvement, as well as supplier or distributor companies, if more than 15% of their turnover is linked to tobacco;
    - Palm oil: exclusion of palm oil producers and distributors from the first euro of turnover in this activity, with the exception of palm oil producers certified by the Roundtable Sustainable Palm Oil (RSPO) with a certification level of at least 70% and with a commitment to be at 100% before 2030;
    - Thermal coal: exclusion of companies with the following characteristics:
        - More than 10% of turnover is linked to thermal coal mining,
        - Members of the energy sector and more than 30% of their electricity production comes from coal,
        - Who are thermal coal developers;
    - Exclusions related to oil & gas: exclusion of oil & gas pure players when more than 90% of their turnover is generated from production or exploration; exclusion of companies whose turnover is for more than 10% linked to the exploration and production of unconventional oil & gas: tar sands, oil shale (rich deposits in kerogen), shale gas, shale oil, coal gas, coal bed methane as well as production in the onshore or offshore Arctic.
- Companies evaluated as laggards, with the ratings CCC or B.

ii. ESG Integration policy

The Sub-Fund follows a Best-in-Class approach by investing in issuers whose ESG rating is greater than or equal to BB (leading and average rating) on a scale of AAA to CCC (CCC being the worst) according to the MSCI ESG rating system. For issuers not covered by MSCI, the Sub-Fund employs an in-house ESG process, based on negative/exclusion, ESG criteria screening/ranking and norm-based screening.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not applicable

- ***What is the policy to assess good governance practices of the investee companies?***

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

The good governance is assessed in several steps during investment process.

Firstly, the minimum safeguards regarding governance are included in the exclusion policy of SG IS (Europe). The sub-fund cannot invest in the companies who do not comply with United Nations Global Compact principles, companies with very severe level of controversies and the companies who have the laggard ESG rating in MSCI nomenclature.

The Selection process includes the integration of ESG rating, where the governance aspects represent at least 30% of the overall note. The good governance assessment includes the assessment of the investee company sound management, employee relations, pay practices, management structures and tax compliance.

On the portfolio level, SG IS (Europe) assesses the percentage of independent members on the Board of Directors present on the portfolio. The independence of the Board of Directors is fundamental to harmonize the interests of management and investors. This indicator is calculated on weighted average basis.

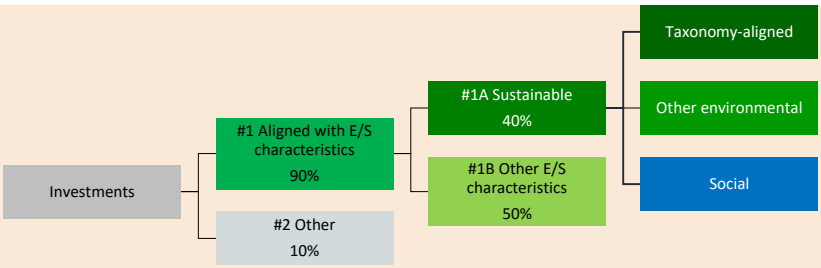
And finally, SG IS (Europe) has implemented a stewardship policy, that includes engagement and proxy voting policy. The objective of SG IS (Europe) is to establish a regular and continuous dialogue with companies in order to encourage them to improve their so-called Corporate and Environmental Responsibility practices including good governance practices.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

At least 90% of the Sub-Fund investments promote environmental and social characteristics. Among these investment aligned with E/S characteristics, the Sub-Fund will make at least 40% of sustainable investments within the meaning of SFDR. Each investment can be considered as sustainable or not sustainable (pass/fail approach).

The remaining proportion, i.e. 50%, will be aligned with the E/S characteristics that do not qualify as sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

If any derivatives are used for the purposes of exposure, all the underlying assets follow the same ESG process as the rest of the sub-fund except if the underlying asset is an index, which isn't part of the definition of sustainable investments.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

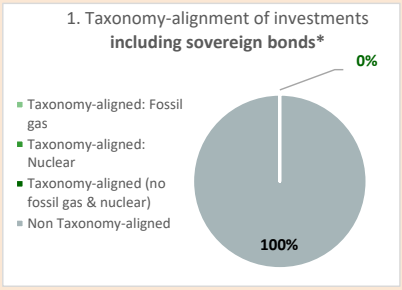
The Sub-Fund does not currently commit to invest more than 0% of its assets in Sustainable Investments with an environmental objective aligned with the EU Taxonomy, however, these investments may form part of the portfolio.

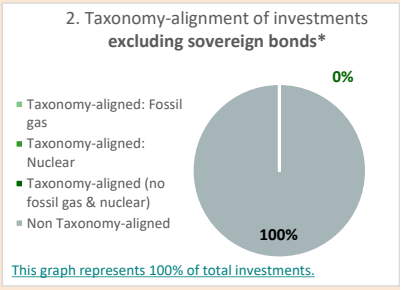
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

☐ Yes:
- ☐ In fossil gas
- ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consists of all sovereign exposures.

- ***What is the minimum share of investments in transitional and enabling activities?***

The minimum share of investments in transitional and enabling activities is 0%.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund commits to a minimum of 40% of sustainable investments with an environmental or social objective. Sustainable Investments are a mix of Sustainable Investments with an environmental objective aligned with the EU Taxonomy or not aligned with the EU taxonomy, or a social objective or a combination of the previous, and the exact composition may fluctuate.

[1] ear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What is the minimum share of socially sustainable investments?

The Sub-Fund commits to a minimum of 40% of sustainable investments with an environmental or social objective. Sustainable Investments are a mix of Sustainable Investments with an environmental objective aligned with the EU Taxonomy or not aligned with the EU taxonomy, or a social objective or a combination of the previous, and the exact composition may fluctuate.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The investments included under "#2 Other" are cash and cash equivalent securities.

Cash may be held as ancillary liquidity or for risk balancing purposes. Minimum environmental or social safeguards are not considered for investments included under this category.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:

https://investmentsolutions.societegenerale.lu/fr/sustainability-related-disclosures/

Field Code Changed

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
SG IS Fund – Euro High Yield

Legal entity identifier:
549300B7U7D3RVPUMC15

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective: ___%** ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a **sustainable investment, it will have a minimum proportion of 30% of sustainable investments** ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective: ___%**	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values. By investing in this manner, the Sub-Fund finances companies and public sector bodies contributing to sustainable development, regardless of their sector of activity. In addition, the investment policy of the Sub-Fund is complemented by the engagement policy on governance behavior and management practices with the issuers and public bodies.

At least 90% of the Sub-Fund investments promote environmental and social characteristics. The Sub-Fund will do at least 30% of the sustainable investments within the meaning of SFDR.

Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance). Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer

to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund will not invest in the issuers evaluated as laggards, with the ratings CCC or B.

Through its integration of ESG criteria, the Sub-Fund promotes environmental characteristics such as development of sustainable impact revenues, engagement towards Paris agreement, targeted reduction of CO2 emissions. The Sub-Fund also promotes social characteristics such as gender diversity. The Sub-Fund is promoting the alignment with the 17 Sustainable Development goals through the sustainable investments.

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

Through its engagement policy, the Sub-Fund promotes the gender diversity and transparency on the CO2 emissions disclosures.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicators used are as follows:

- ESG rating: Average ESG rating: ESG rating evaluates how the issuer manages its extra-financial material risks. For this purpose, the Sub-Fund uses data provider MSCI and its ESG ratings.

- Very Severe Controversy: These indicators show whether a company is exposed to reputational and operational risks due to major and/or very important (controversy) breaches regarding the ESG that can have a material impact on a company. The Sub-Fund will have no investment with very Severe Controversy under the MSCI nomenclature (red flag).

  Complementary indicators: The Sub-fund uses 4 complementary sustainability indicators that are monitored and disclosed in the public monthly reporting. These 4 indicators are : Share of Green Bonds, Companies with a policy to address deforestation, Board gender diversity and Violations of UN Global Compact principles and OECD Guidelines.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

To identify the positive contribution to an environmental and/or social objective, the Investment Manager implements the framework of the Sustainable Development Goals (SDGs) adopted by the United Nations in 2015 with a target date for delivery of 2030 and the European Taxonomy.

The 17 SDGs aim to foster collaboration within private and public entities to address the global challenges such as poverty, climate change, inequality, or peace and justice. In order to identify the contribution, positive or negative, to an SDG, the issuer is assessed in terms of his operational and product alignment towards each of the 17 SDGs. Every company may contribute to the goals in a variety of ways (positively and negatively) and across several goals. The operational alignment assesses the extent to which an issuer addresses a specific SDG via its internal policies and practices, targets, performance metrics. The product alignment assesses the net impact of issuer's products or services to achieve a specific SDG. The data provider MSCI has been selected to measure this companies' alignment with the SDGs.

Each investment can be considered as sustainable or not sustainable (pass/fail approach). In order that investment would be considered as sustainable, it must be aligned to at least one SDG without being misaligned to any other SDG, while respecting all the principles of our ESG policy.

In addition, the Investment Manager takes into account the alignment of companies with the European Taxonomy.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The Sub-Fund integrates environmental, social and good governance criteria into its investment policy and decisions through sectoral and normative exclusions as well as ESG inclusion described in the first part. Through this, the Sub-Fund ensures that the investments made do not cause significant harm to any of the environmental or social sustainable investment objectives and that the companies benefiting from these investments apply good governance.

  - *How have the indicators for adverse impacts on sustainability factors been taken into account?*

PAIs are taken into account based on several criteria:

- <u>Exclusion policy</u>

In accordance with Societe Generale Group's investment policy, the Sub-Fund excludes from the investment universe companies related to the following sectors (exclusions driven by revenue thresholds): Prohibited and controversial weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, Thermal coal, Oil and gas, Tobacco and Palm Oil. In addition, companies with a very severe controversy rating (red) according to MSCI ESG Research are also excluded from the Sub-Fund's investment universe. This controversial note is a measure of warning about reputational and operational risks to which companies are exposed when they directly or indirectly violate one or more of the 10 main principles of the UN Global Compact.

- <u>ESG Integration policy</u>

The MSCI rating takes into account all mandatory PAI (Environmental and Social) indicators. For each company, the ESG rating methodology aims to assess the main key factors in each of the three ESG pillars, taking into account both universal issues and specific issues that may have a financial impact on the company's performance. Each issue is considered from two main angles: the risks they represent for the company's activity but also the development opportunities that taking them into account can bring.

The Sub-Fund follows a Best-in-Class approach by investing in issuers whose ESG rating is greater than or equal to BB (leading and average rating) on a scale of AAA to CCC (CCC being the worst).

The Sub-Fund considers the following PAIs:

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Net Zero Asset Managers Signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions	X	X	
		Total GHG emissions	X	X	
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Palm oil exclusion policy - Biodiversity Pledge Signatory
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			
9	Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	X	X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			

12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies	X		- Engagement policy
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	X	X	- Exclusions related to controversial weapons

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

In accordance with the Société Générale Group's "Defense" sector policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to prohibited or controversial weapons are excluded from the fund's investment universe.

In addition, and in accordance with the Management Company's investment policy, companies with a very severe controversy rating (red) according to the MSCI nomenclature are excluded from the investment universe. These exclusions guarantee full compliance with the OECD guidelines for multinational enterprises and the United Nations guidelines on business and human rights.

The Controversy Rating is notably a warning measure of the reputational and operational risks to which companies are exposed. A very serious controversy can potentially result in heavy financial penalties. All of these indicators are monitored periodically.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the Sub-Fund considers the PAI described in the table in section "*How have the indicators for adverse impacts on sustainability factors been taken into account?*"

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Sub-Fund seeks to achieve performance through investments in diversified portfolio of debt instruments on issuers with a strong ESG profile, principally denominated in Euro. The Sub-Fund aims at meeting the long-term challenges of sustainable development while delivering financial performance by the combination of financial and extra-financial criteria, integrating ESG criteria.

The Sub-Fund combines ESG best-in-class approach with ESG integration, exclusions and engagement. All the securities invested in portfolio will be researched and analysed from an ESG standpoint.

The consideration of ESG criteria in the selection of securities aims to assess the ability of companies to transform the challenges of sustainable development into vectors of performance.

The philosophy of this approach as a socially responsible investor is based on the conviction that taking into account extra-financial criteria beyond traditional financial analysis allows a better assessment of the risks and opportunities for the investor. Extra-financial analysis thus contributes to the creation of value, broadens the selection process and contributes to the robustness of the management process. In addition, ESG analysis thus makes it possible to assess the companies that are most successful, on the one hand, in limiting the ESG risks they face and, on the other hand, in seizing opportunities related to sustainable development.

The portfolio construction specifically aims at on a best effort basis:

- Maximizing the overall ESG rating by selecting best in class issuers taking into consideration the risk return approach and the overall strategy of the fixed income committee,
- Favoring issuers with improving ESG rating

By integrating the ESG ratings and exclusions, the portfolio manager will be using the investment universe reduced by at least 20% compared to initial investment universe.

The Sub-Fund will optimize it overall carbon footprint by monitoring its overall CO2 carbon emission. The overall sustainable impact of the Sub-Fund can be improved by the use of Green Bonds.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

At least 90% of the Sub-Fund investments promote environmental and social characteristics. The Sub-Fund will do at least 30% of the sustainable investments within the meaning of SFDR.

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

- Exclusion policy

The Sub-Fund excludes of the investment universe:

- Companies being involved in one or more recent very severe controversies under the MSCI nomenclature (red flag) including companies breaching, directly or indirectly the 10 principles of the UN Global Compact;
- Companies having any involvement with controversial weapons according to the Ottawa (1999) and Oslo (2008) conventions (anti-personnel mines, cluster munitions, chemical, biological weapons, white phosphorus, depleted uranium weapons) as well as nuclear weapons

- Companies having controversial activities such as (but not limited to):
    - Tobacco: exclusion of tobacco, tobacco-related products (e-cigarettes and next- generation tobacco/nicotine products) and supporting services (filters, smoking halls, etc) producing companies in case of any involvement, as well as supplier or distributor companies, if more than 15% of their turnover is linked to tobacco;
    - Palm oil: exclusion of palm oil producers and distributors from the first euro of turnover in this activity, with the exception of palm oil producers certified by the Roundtable Sustainable Palm Oil (RSPO) with a certification level of at least 70% and with a commitment to be at 100% before 2030;
    - Exclusions related to oil & gas : exclusion of oil & gas pure players when more than 90% of their turnover is generated from production or exploration; exclusion of companies whose turnover is for more than 10% linked to the exploration and production of unconventional oil & gas : tar sands, oil shale (rich deposits in kerogen), shale gas, shale oil, coal gas, coal bed methane as well as production in the onshore or offshore Arctic;
    - Thermal coal: exclusion of companies with the following characteristics:
        - More than 10% of turnover is linked to thermal coal mining,
        - Members of the energy sector and more than 30% of their electricity production comes from coal,
        - Who are thermal coal developers;
- Companies evaluated as laggards, with the ratings CCC or B.

        - ESG Integration policy

The Sub-Fund follows a Best-in-Class approach by investing in issuers whose ESG rating is greater than or equal to BB (leading and average rating) on a scale of AAA to CCC (CCC being the worst) according to the MSCI ESG rating system. For issuers not covered by MSCI, the Sub-Fund employs an in-house ESG process, based on negative/exclusion, ESG criteria screening/ranking and norm-based screening.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not applicable

- ***What is the policy to assess good governance practices of the investee companies?***

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

The good governance is assessed in several steps during investment process.

Firstly, the minimum safeguards regarding governance are included in the exclusion policy of SG IS (Europe). The sub-fund cannot invest in the companies who do not comply with United Nations Global Compact principles, companies with very severe level of controversies and the companies who have the laggard ESG rating in MSCI nomenclature.

The Selection process includes the integration of ESG rating, where the governance aspects represent at least 30% of the overall note. The good governance assessment includes the assessment of the investee company sound management, employee relations, pay practices,

management structures and tax compliance.

On the portfolio level, SG IS (Europe) assesses the percentage of independent members on the Board of Directors present on the portfolio. The independence of the Board of Directors is fundamental to harmonize the interests of management and investors. This indicator is calculated on weighted average basis.

And finally, SG IS (Europe) has implemented a stewardship policy, that includes engagement and proxy voting policy. The objective of SG IS (Europe) is to establish a regular and continuous dialogue with companies in order to encourage them to improve their so-called Corporate and Environmental Responsibility practices including good governance practices.

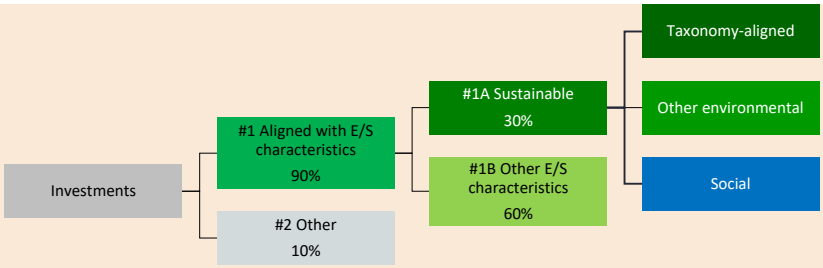
Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

At least 90% of the Sub-Fund investments promote environmental and social characteristics.

Each investment can be considered as sustainable or not sustainable (pass/fail approach). Among these investment aligned with E/S characteristics, the Sub-Fund will make at least 30% of sustainable investments within the meaning of SFDR. The remaining proportion, i.e. 60%, will be aligned with the E/S characteristics that do not qualify as sustainable investments.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

If any derivatives are used for the purposes of exposure, all the underlying assets follow the same ESG process as the rest of the sub-fund except if the underlying asset is an index, which isn't part of the definition of sustainable investments.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not currently commit to invest more than 0% of its assets in Sustainable

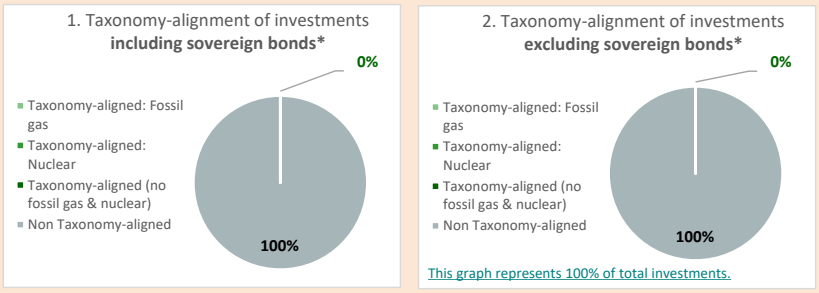
Investments with an environmental objective aligned with the EU Taxonomy, however, these investments may form part of the portfolio.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[2]?***

☐ Yes:
- ☐ In fossil gas
- ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



For the purpose of these graphs, 'sovereign bonds' consists of all sovereign exposures.

- ***What is the minimum share of investments in transitional and enabling activities?***

The minimum share of investments in transitional and enabling activities is 0%.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund commits to a minimum of 30% of sustainable investments with an environmental or social objective. Sustainable Investments are a mix of Sustainable Investments with an environmental objective aligned with the EU Taxonomy or not aligned with the EU taxonomy, or a social objective or a combination of the previous, and the exact composition may fluctuate.

[2] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What is the minimum share of socially sustainable investments?

The Sub-Fund commits to a minimum of 30% of sustainable investments with an environmental or social objective. Sustainable Investments are a mix of Sustainable Investments with an environmental objective aligned with the EU Taxonomy or not aligned with the EU taxonomy, or a social objective or a combination of the previous, and the exact composition may fluctuate.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The investments included under "#2 Other" are cash and cash equivalent securities.

Cash may be held as ancillary liquidity or for risk balancing purposes. Minimum environmental or social safeguards are not considered for investments included under this category.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://investmentsolutions.societegenerale.lu/fr/sustainability-related-disclosures/

Field Code Changed

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
SG IS Fund – Euro Fixed Income

Legal entity identifier:
549300Y8JDG7EOTM5536

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective: ___%** ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a **sustainable investment, it will have a minimum proportion of 20% of sustainable investments** ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective: ___%**	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its **integration of extra-financial criteria** in the investment process and by **exclusions of certain sectors or activities**, that do not respect certain norms or values. By investing in this manner, the Sub-Fund finances companies and public sector bodies contributing to sustainable development, regardless of their sector of activity. In addition, the investment policy of the Sub-Fund is complemented by the **engagement policy** on governance behavior and management practices with the issuers and public bodies.

At least 90% of the Sub-Fund investments promote environmental and social characteristics. The Sub-Fund will do at least 20% of the sustainable investments within the meaning of SFDR.

Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund will not invest in the issuers evaluated as laggards, with the ratings CCC or B.

Through its integration of ESG criteria, the Sub-Fund promotes environmental characteristics such as development of sustainable impact revenues, engagement towards Paris agreement, targeted reduction of CO2 emissions. The Sub-Fund also promotes social characteristics such as gender diversity. The Sub-Fund is promoting the alignment with the 17 Sustainable Development goals through the sustainable investments.

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

Through its engagement policy, the Sub-Fund promotes the gender diversity and transparency on the CO2 emissions disclosures.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicators used are as follows:

- ESG rating: Average ESG rating: ESG rating evaluates how the issuer manages its extra-financial material risks. For this purpose, the Sub-Fund uses data provider MSCI and its ESG ratings.

- Very Severe Controversy: These indicators show whether a company is exposed to reputational and operational risks due to major and/or very important (controversy) breaches regarding the ESG that can have a material impact on a company. The Sub-Fund will have no investment with very Severe Controversy under the MSCI nomenclature (red flag).

  Complementary indicators: The Sub-fund uses 4 complementary sustainability indicators that are monitored and disclosed in the public monthly reporting. These 4 indicators are : Share of Green Bonds, Companies with a policy to address deforestation, Board gender diversity and Violations of UN Global Compact principles and OECD Guidelines.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

To identify the positive contribution to an environmental and/or social objective, the manager implements the framework of the Sustainable Development Goals (SDGs) adopted by the United Nations in 2015 with a target date for delivery of 2030 and the European Taxonomy.

The 17 SDGs aim to foster collaboration within private and public entities to address the global challenges such as poverty, climate change, inequality, or peace and justice. In order to identify the contribution, positive or negative, to an SDG, the issuer is assessed in terms of his operational and product alignment towards each of the 17 SDGs. Every company may contribute to the goals in a variety of ways (positively and negatively) and across several goals. The operational alignment assesses the extent to which an issuer addresses a specific SDG via its internal policies and practices, targets, performance metrics. The product alignment assesses the net impact of issuer's products or services to achieve a specific SDG. The data provider MSCI has been selected to measure this companies' alignment with the SDGs.

Each investment can be considered as sustainable or not sustainable (pass/fail approach). In order that investment would be considered as sustainable, it must be aligned to at least one SDG without being misaligned to any other SDG, while respecting all the principles of our ESG policy.

In addition, the manager takes into account the alignment of companies with the European Taxonomy.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The Sub-Fund integrates environmental, social and good governance criteria into its investment policy and decisions through sectoral and normative exclusions as well as ESG inclusion described in the first part. Through this, the Sub-Fund ensures that the investments made do not cause significant harm to any of the environmental or social sustainable investment objectives and that the companies benefiting from these investments apply good governance.

  - *How have the indicators for adverse impacts on sustainability factors been taken into account?*

PAIs are taken into account based on several criteria:

- <u>Exclusion policy</u>

In accordance with Societe Generale Group's investment policy, the Sub-Fund excludes from the investment universe companies related to the following sectors (exclusions driven by revenue thresholds): Prohibited and controversial weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, Thermal coal, Oil and gas, Tobacco and Palm Oil. In addition, companies with a very severe controversy rating (red) according to MSCI ESG Research are also excluded from the Sub-Fund's investment universe. This controversial note is a measure of warning about reputational and operational risks to which companies are exposed when they directly or indirectly violate one or more of the 10 main principles of the UN Global Compact.

- <u>ESG Integration policy</u>

The MSCI rating takes into account all mandatory PAI (Environmental and Social) indicators. For each company, the ESG rating methodology aims to assess the main key factors in each of the three ESG pillars, taking into account both universal issues and specific issues that may have a financial impact on the company's performance. Each issue is considered from two main angles: the risks they represent for the company's activity but also the development opportunities that taking them into account can bring.

The Sub-Fund follows a Best-in-Class approach by investing in issuers whose ESG rating is greater

than or equal to BB (leading and average rating) on a scale of AAA to CCC (CCC being the worst).

The Sub-Fund considers the following PAIs:

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Net Zero Asset Managers Signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions	X	X	
		Total GHG emissions	X	X	
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Palm oil exclusion policy - Biodiversity Pledge Signatory
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			
9	Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	X	X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	~~X~~	~~X~~	~~- Red Flag exclusion~~

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12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies	X		- Engagement policy
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	X	X	- Exclusions related to controversial weapons

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

In accordance with the Société Générale Group's "Defense" sector policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to prohibited or controversial weapons are excluded from the fund's investment universe.

In addition, and in accordance with the Management Company's investment policy, companies with a very severe controversy rating (red) according to the MSCI nomenclature are excluded from the investment universe. These exclusions guarantee full compliance with the OECD guidelines for multinational enterprises and the United Nations guidelines on business and human rights.

The Controversy Rating is notably a warning measure of the reputational and operational risks to which companies are exposed. A very serious controversy can potentially result in heavy financial penalties. All of these indicators are monitored periodically.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the Sub-Fund considers the PAI described in the table in section "*How have the indicators for adverse impacts on sustainability factors been taken into account?*"

☐ No

What investment strategy does this financial product follow?

The investment objective of the Sub-Fund is to seek regular income by investing primarily in Euro denominated debt. The Sub-Fund aims at meeting the long-term challenges of sustainable development while delivering financial performance by the combination of financial and extra-financial criteria, integrating ESG criteria.

The Investment Manager addresses ESG factors throughout the investment process, combining

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

ESG best-in-class approach with ESG integration, exclusions and engagement.

Within the investment universe, a non-financial investment analysis is performed from MSCI data covering both:

- Negative/exclusionary screening: exclusion from the investable universe of certain sectors, companies or practices based on specific ESG criteria;
- ESG criteria screening and ranking: Issuers will be ranked within each list according to their overall score (scale from AAA to CCC) and their specific score on both the Environmental, the Social and the Governance approach;
- Norms-based screening: Screening of issuers against minimum standards of business practice based on international norms .

Issuers from the investable Universe not covered by MSCI are only analyzed on a case by case basis if they are selected for investment in the Fund for their fundamental components.

The portfolio construction specifically aims at on a best effort basis:

- Maximizing the overall ESG rating by selecting best in class issuers taking into consideration the risk return approach and the overall strategy of the fixed income committee,
- Favoring issuers with improving ESG rating

The Sub-Fund will optimize it overall carbon footprint by monitoring its overall CO2 carbon emission. The overall sustainable impact of the Sub-Fund can be improved by the use of Green Bonds.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

All the securities invested in portfolio will be researched and analysed from an ESG standpoint.

At least 90% of the Sub-Fund investments promote environmental and social characteristics. The Sub-Fund will do at least 20% of the sustainable investments within the meaning of SFDR.

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

- Exclusion policy

The Sub-Fund excludes of the investment universe:

- Companies being involved in one or more recent very severe controversies under the MSCI nomenclature (red flag) including companies breaching, directly or indirectly the 10 principles of the UN Global Compact;
- Companies having any involvement with controversial weapons according to the Ottawa (1999) and Oslo (2008) conventions (anti-personnel mines, cluster munitions, chemical, biological weapons, white phosphorus, depleted uranium weapons) as well as nuclear weapons
- Companies having controversial activities such as (but not limited to):
    - Tobacco: exclusion of tobacco, tobacco-related products (e-cigarettes and next- generation tobacco/nicotine products) and supporting services (filters, smoking halls, etc) producing companies in case of any involvement, as well as supplier or distributor companies, if more than 15% of their turnover is linked to tobacco;

- Palm oil: exclusion of palm oil producers and distributors from the first euro of turnover in this activity, with the exception of palm oil producers certified by the Roundtable Sustainable Palm Oil (RSPO) with a certification level of at least 70% and with a commitment to be at 100% before 2030;
- Exclusions related to oil & gas : exclusion of oil & gas pure players when more than 90% of their turnover is generated from production or exploration; exclusion of companies whose turnover is for more than 10% linked to the exploration and production of unconventional oil & gas : tar sands, oil shale (rich deposits in kerogen), shale gas, shale oil, coal gas, coal bed methane as well as production in the onshore or offshore Arctic;
- Thermal coal: exclusion of companies with the following characteristics:
  - More than 10% of turnover is linked to thermal coal mining,
  - Members of the energy sector and more than 30% of their electricity production comes from coal,
  - Who are thermal coal developers;

- Companies evaluated as laggards, with the ratings CCC or B.

  - ESG Integration policy

The Sub-Fund follows a Best-in-Class approach by investing in issuers whose ESG rating is greater than or equal to BB (leading and average rating) on a scale of AAA to CCC (CCC being the worst) according to the MSCI ESG rating system. For issuers not covered by MSCI, the Sub-Fund employs an in-house ESG process, based on negative/exclusion, ESG criteria screening/ranking and norm-based screening.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not applicable

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The good governance is assessed in several steps during investment process.

Firstly, the minimum safeguards regarding governance are included in the exclusion policy of SG IS (Europe). The sub-fund cannot invest in the companies who do not comply with United Nations Global Compact principles, companies with very severe level of controversies and the companies who have the laggard ESG rating in MSCI nomenclature.

The Selection process includes the integration of ESG rating, where the governance aspects represent at least 30% of the overall note. The good governance assessment includes the assessment of the investee company sound management, employee relations, pay practices, management structures and tax compliance.

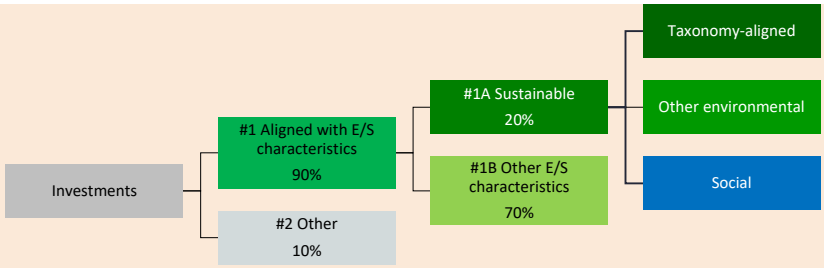
On the portfolio level, SG IS (Europe) assesses the percentage of independent members on the Board of Directors present on the portfolio. The independence of the Board of Directors is fundamental to harmonize the interests of management and investors. This indicator is calculated on weighted average basis.

And finally, SG IS (Europe) has implemented a stewardship policy, that includes engagement and proxy voting policy. The objective of SG IS (Europe) is to establish a regular and continuous dialogue with companies in order to encourage them to improve their so-called Corporate and Environmental Responsibility practices including good governance practices.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

At least 90% of the Sub-Fund investments promote environmental and social characteristics. Each investment can be considered as sustainable or not sustainable (pass/fail approach). Among these investment aligned with E/S characteristics, the Sub-Fund will make at least 20% of sustainable investments within the meaning of SFDR. The remaining proportion, i.e. 70%, will be aligned with the E/S characteristics that do not qualify as sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

If any derivatives are used for the purposes of exposure, all the underlying assets follow the same ESG process as the rest of the sub-fund except if the underlying asset is an index, which isn't part of the definition of sustainable investments.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

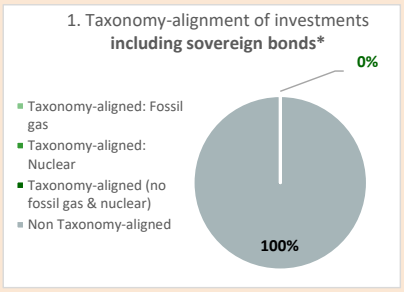
The Sub-Fund does not currently commit to invest more than 0% of its assets in Sustainable Investments with an environmental objective aligned with the EU Taxonomy, however, these investments may form part of the portfolio.

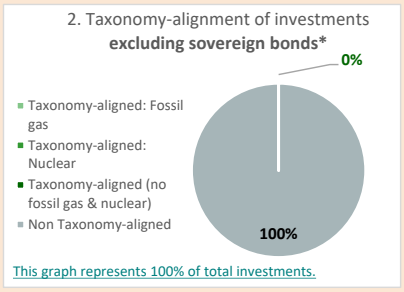
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

☐ Yes:
- ☐ In fossil gas
- ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consists of all sovereign exposures.

- ***What is the minimum share of investments in transitional and enabling activities?***

The minimum share of investments in transitional and enabling activities is 0%.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund commits to a minimum of 20% of sustainable investments with an environmental or social objective. Sustainable Investments are a mix of Sustainable Investments with an environmental objective aligned with the EU Taxonomy or not aligned with the EU taxonomy, or a social objective or a combination of the previous, and the exact composition may fluctuate.

What is the minimum share of socially sustainable investments?

The Sub-Fund commits to a minimum of 20% of sustainable investments with an environmental or social objective. Sustainable Investments are a mix of Sustainable Investments with an environmental objective aligned with the EU Taxonomy or not aligned with the EU taxonomy, or a social objective or a combination of the previous, and the exact composition may fluctuate.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The investments included under "#2 Other" are cash and cash equivalent securities.

Cash may be held as ancillary liquidity or for risk balancing purposes. Minimum environmental or social safeguards are not considered for investments included under this category.

Is a specific index designated as a reference to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://investmentsolutions.societegenerale.lu/fr/sustainability-related-disclosures/

Field Code Changed

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:	**Legal entity identifier:**
SG IS Fund – Short Term Bonds	549300ULSO3JI6DEWO19

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective: ___%** ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a **sustainable investment, it will have a minimum proportion of 30% of sustainable investments** ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective: ___%**	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its **integration of extra-financial criteria** in the investment process and by **exclusions of certain sectors or activities**, that do not respect certain norms or values. By investing in this manner, the Sub-Fund finances companies and public sector bodies contributing to sustainable development, regardless of their sector of activity. In addition, the investment policy of the Sub-Fund is complemented by the **engagement policy** on governance behavior and management practices with the issuers and public bodies.

At least 90% of the Sub-Fund investments promote environmental and social characteristics. The Sub-Fund will do at least 30% of the sustainable investments within the meaning of SFDR.

Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund will not invest in the issuers evaluated as laggards, with the ratings CCC or B.

Through its integration of ESG criteria, the Sub-Fund promotes environmental characteristics such as development of sustainable impact revenues, engagement towards Paris agreement, targeted reduction of CO2 emissions. The Sub-Fund also promotes social characteristics such as gender diversity. The Sub-Fund is promoting the alignment with the 17 Sustainable Development goals through the sustainable investments.

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

Through its engagement policy, the Sub-Fund promotes the gender diversity and transparency on the CO2 emissions disclosures.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicators used are as follows:

- ESG rating: Average ESG rating: ESG rating evaluates how the issuer manages its extra-financial material risks. For this purpose, the Sub-Fund uses data provider MSCI and its ESG ratings.
- Very Severe Controversy: These indicators show whether a company is exposed to reputational and operational risks due to major and/or very important (controversy) breaches regarding the ESG that can have a material impact on a company. The Sub-Fund will have no investment with very Severe Controversy under the MSCI nomenclature (red flag).
- Complementary indicators: The Sub-fund uses 4 complementary sustainability indicators that are monitored and disclosed in the public monthly reporting. These 4 indicators are : Share of Green Bonds, Companies with a policy to address deforestation, Board gender diversity and Violations of UN Global Compact principles and OECD Guidelines.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

To identify the positive contribution to an environmental and/or social objective, the manager implements the framework of the Sustainable Development Goals (SDGs) adopted by the United Nations in 2015 with a target date for delivery of 2030 and the European Taxonomy.

The 17 SDGs aim to foster collaboration within private and public entities to address the global challenges such as poverty, climate change, inequality, or peace and justice. In order to identify the contribution, positive or negative, to an SDG, the issuer is assessed in terms of his operational and

product alignment towards each of the 17 SDGs. Every company may contribute to the goals in a variety of ways (positively and negatively) and across several goals. The operational alignment assesses the extent to which an issuer addresses a specific SDG via its internal policies and practices, targets, performance metrics. The product alignment assesses the net impact of issuer's products or services to achieve a specific SDG. The data provider MSCI has been selected to measure this companies' alignment with the SDGs.

Each investment can be considered as sustainable or not sustainable (pass/fail approach). In order that investment would be considered as sustainable, it must be aligned to at least one SDG without being misaligned to any other SDG, while respecting all the principles of our ESG policy.

In addition, the manager takes into account the alignment of companies with the European Taxonomy.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The Sub-Fund integrates environmental, social and good governance criteria into its investment policy and decisions through sectoral and normative exclusions as well as ESG inclusion described in the first part. Through this, the Sub-Fund ensures that the investments made do not cause significant harm to any of the environmental or social sustainable investment objectives and that the companies benefiting from these investments apply good governance.

- *How have the indicators for adverse impacts on sustainability factors been taken into account?*

PAIs are taken into account based on several criteria:

- Exclusion policy

In accordance with Societe Generale Group's investment policy, the Sub-Fund excludes from the investment universe companies related to the following sectors (exclusions driven by revenue thresholds): Prohibited and controversial weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, Thermal coal, Oil and gas, Tobacco and Palm Oil. In addition, companies with a very severe controversy rating (red) according to MSCI ESG Research are also excluded from the Sub-Fund's investment universe. This controversial note is a measure of warning about reputational and operational risks to which companies are exposed when they directly or indirectly violate one or more of the 10 main principles of the UN Global Compact.

- ESG Integration policy

The MSCI rating takes into account all mandatory PAI (Environmental and Social) indicators. For each company, the ESG rating methodology aims to assess the main key factors in each of the three ESG pillars, taking into account both universal issues and specific issues that may have a financial impact on the company's performance. Each issue is considered from two main angles: the risks they represent for the company's activity but also the development opportunities that taking them into account can bring.

The Sub-Fund follows a Best-in-Class approach by investing in issuers whose ESG rating is greater than or equal to BB (leading and average rating) on a scale of AAA to CCC (CCC being the worst).

The Sub-Fund considers the following PAIs:

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Net Zero Asset Managers Signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions	X	X	

		Total GHG emissions	X	X	
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage			
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector			
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Palm oil exclusion policy - Biodiversity Pledge Signatory
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average			
9	Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average			
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	X	X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies			
13	Board gender diversity	Average ratio of female to male board members in investee companies	X		- Engagement policy

14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	X	X	- Exclusions related to controversial weapons

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

In accordance with the Société Générale Group's "Defense" sector policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to prohibited or controversial weapons are excluded from the fund's investment universe.

In addition, and in accordance with the Management Company's investment policy, companies with a very severe controversy rating (red) according to the MSCI nomenclature are excluded from the investment universe. These exclusions guarantee full compliance with the OECD guidelines for multinational enterprises and the United Nations guidelines on business and human rights.

The Controversy Rating is notably a warning measure of the reputational and operational risks to which companies are exposed. A very serious controversy can potentially result in heavy financial penalties. All of these indicators are monitored periodically.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the Sub-Fund considers the PAI described in the table in section "*How have the indicators for adverse impacts on sustainability factors been taken into account?*"

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Sub-Fund seeks to achieve performance through investments in diversified portfolio of debt instruments on issuers with a strong ESG profile, principally denominated in Euro. The Sub-Fund aims at meeting the long-term challenges of sustainable development while delivering financial performance by the combination of financial and extra-financial criteria, integrating ESG criteria ESG.

The Investment Manager addresses ESG factors throughout the investment process, combining ESG best-in-class approach with ESG integration, exclusions and engagement.

Within the investment universe, a non-financial investment analysis is performed from MSCI data covering both:

- Negative/exclusionary screening: exclusion from the investable universe of certain sectors, companies or practices based on specific ESG criteria;
- ESG criteria screening and ranking: Issuers will be ranked within each list according to their overall score (scale from AAA to CCC) and their specific score on both the Environmental, the Social and the Governance approach;
- Norms-based screening: Screening of issuers against minimum standards of business practice based on international norms .

Issuers from the investable Universe not covered by MSCI are only analyzed on a case by case basis if they are selected for investment in the Fund for their fundamental components.

The portfolio construction specifically aims at on a best effort basis:

- Maximizing the overall ESG rating by selecting best in class issuers taking into consideration the risk return approach and the overall strategy of the fixed income committee,
- Favoring issuers with improving ESG rating

The Sub-Fund will optimize it overall carbon footprint by monitoring its overall CO2 carbon emission. The overall sustainable impact of the Sub-Fund can be improved by the use of Green Bonds.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

All the securities invested in portfolio will be researched and analysed from an ESG standpoint.

At least 90% of the Sub-Fund investments promote environmental and social characteristics. The Sub-Fund will do at least 30% of the sustainable investments within the meaning of SFDR.

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

- Exclusion policy

The Sub-Fund excludes of the investment universe:

- Companies being involved in one or more recent very severe controversies under the MSCI nomenclature (red flag) including companies breaching, directly or indirectly the 10 principles of the UN Global Compact;
- Companies having any involvement with controversial weapons according to the Ottawa (1999) and Oslo (2008) conventions (anti-personnel mines, cluster munitions, chemical, biological weapons, white phosphorus, depleted uranium weapons) as well as nuclear weapons

- Companies having controversial activities such as (but not limited to):
    - Tobacco: exclusion of tobacco, tobacco-related products (e-cigarettes and next- generation tobacco/nicotine products) and supporting services (filters, smoking halls, etc) producing companies in case of any involvement, as well as supplier or distributor companies, if more than 15% of their turnover is linked to tobacco;
    - Palm oil: exclusion of palm oil producers and distributors from the first euro of turnover in this activity, with the exception of palm oil producers certified by the Roundtable Sustainable Palm Oil (RSPO) with a certification level of at least 70% and with a commitment to be at 100% before 2030;
    - Thermal coal: exclusion of companies with the following characteristics:
        - More than 10% of turnover is linked to thermal coal mining,
        - Members of the energy sector and more than 30% of their electricity production comes from coal,
        - Who are thermal coal developers;
    - Exclusions related to oil & gas: exclusion of oil & gas pure players when more than 90% of their turnover is generated from production or exploration; exclusion of companies whose turnover is for more than 10% linked to the exploration and production of unconventional oil & gas: tar sands, oil shale (rich deposits in kerogen), shale gas, shale oil, coal gas, coal bed methane as well as production in the onshore or offshore Arctic.
- Companies evaluated as laggards, with the ratings CCC or B.

        - ESG Integration policy

The Sub-Fund follows a Best-in-Class approach by investing in issuers whose ESG rating is greater than or equal to BB (leading and average rating) on a scale of AAA to CCC (CCC being the worst) according to the MSCI ESG rating system. For issuers not covered by MSCI, the Sub-Fund employs an in-house ESG process, based on negative/exclusion, ESG criteria screening/ranking and norm-based screening.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not applicable

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The good governance is assessed in several steps during investment process.

Firstly, the minimum safeguards regarding governance are included in the exclusion policy of SG IS (Europe). The sub-fund cannot invest in the companies who do not comply with United Nations Global Compact principles, companies with very severe level of controversies and the companies who have the laggard ESG rating in MSCI nomenclature.

The Selection process includes the integration of ESG rating, where the governance aspects represent at least 30% of the overall note. The good governance assessment includes the assessment of the investee company sound management, employee relations, pay practices, management structures and tax compliance.

On the portfolio level, SG IS (Europe) assesses the percentage of independent members on the Board of Directors present on the portfolio. The independence of the Board of Directors is

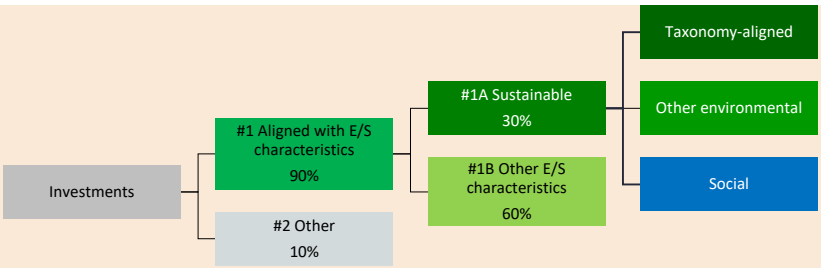
fundamental to harmonize the interests of management and investors. This indicator is calculated on weighted average basis.

And finally, SG IS (Europe) has implemented a stewardship policy, that includes engagement and proxy voting policy. The objective of SG IS (Europe) is to establish a regular and continuous dialogue with companies in order to encourage them to improve their so-called Corporate and Environmental Responsibility practices including good governance practices.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

At least 90% of the Sub-Fund investments promote environmental and social characteristics.
Each investment can be considered as sustainable or not sustainable (pass/fail approach). Among these investment aligned with E/S characteristics, the Sub-Fund will make at least 30% of sustainable investments within the meaning of SFDR. The remaining proportion, i.e. 60%, will be aligned with the E/S characteristics that do not qualify as sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

If any derivatives are used for the purposes of exposure, all the underlying assets follow the same ESG process as the rest of the sub-fund except if the underlying asset is an index, which isn't part of the definition of sustainable investments.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

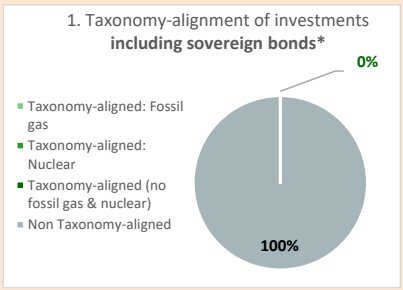
The Sub-Fund does not currently commit to invest more than 0% of its assets in Sustainable Investments with an environmental objective aligned with the EU Taxonomy, however, these investments may form part of the portfolio.

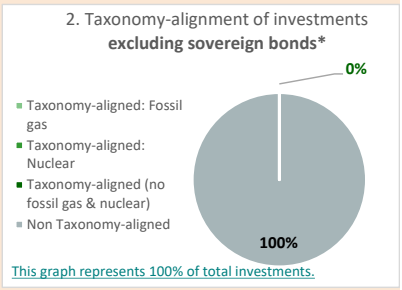
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

☐ Yes:
- ☐ In fossil gas
- ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





****For the purpose of these graphs, 'sovereign bonds' consists of all sovereign exposures.***

- ***What is the minimum share of investments in transitional and enabling activities?***

The minimum share of investments in transitional and enabling activities is 0%.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund commits to a minimum of 30% of sustainable investments with an environmental or social objective. Sustainable Investments are a mix of Sustainable Investments with an environmental objective aligned with the EU Taxonomy or not aligned with the EU taxonomy, or a social objective or a combination of the previous, and the exact composition may fluctuate.

What is the minimum share of socially sustainable investments?

The Sub-Fund commits to a minimum of 30% of sustainable investments with an environmental or social objective. Sustainable Investments are a mix of Sustainable Investments with an environmental objective aligned with the EU Taxonomy or not aligned with the EU Taxonomy, or a social objective or a combination of the previous, and the exact composition may fluctuate.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The investments included under "#2 Other" are cash and cash equivalent securities.

Cash may be held as ancillary liquidity or for risk balancing purposes. Minimum environmental or social safeguards are not considered for investments included under this category.

Is a specific index designated as a reference to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://investmentsolutions.societegenerale.lu/fr/sustainability-related-disclosures/

Field Code Changed

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
SG IS Fund – Global Balanced Allocation Portfolio

Legal entity identifier:
549300MLR3GJ6TLN5790

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective: ___%** ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a **sustainable investment, it will have a minimum proportion of ___% of sustainable investments** ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective: ___%**	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process. By investing in this manner, the Sub-Fund finances companies and public sector bodies contributing to sustainable development, regardless of their sector of activity.

The Sub-Fund, mainly invested via UCITS mutual funds, integrates "Environmental, Social and Governance" (ESG) criteria within mutual fund selection and portfolio management investment decisions.

The investment manager is assessing ESG characteristics of the mutual funds using data provided by external ESG providers, including MSCI, as well as proprietary ESG analysis. The proprietary ESG analysis includes, among other, analysis of the mutual funds underlying responsible policies, analysis of stewardship activities, analysis of the ESG characteristics of the underlying portfolios.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicator used to measure the achievement of the environmental or social characteristics promoted by the sub-funds is the portfolio's ESG score. The ESG score of the underlying assets is provided by the external ESG data provider MSCI. The Sub-Fund aims to achieve an ESG score higher than the benchmark. Coverage of the underlying assets in the portfolio by the ESG score is at least 70% (excluding cash and/or cash equivalents).

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The Sub-Fund's objectives of the sustainable investments will be those of its underlying's investment vehicles.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The Sub-Fund integrates ESG criteria into its investment policy and decisions. Through this, the Sub-Fund ensures that the investments made do not cause significant harm to any of the environmental or social sustainable investment objectives and that the companies benefiting from these investments apply good governance.

  - *How have the indicators for adverse impacts on sustainability factors been taken into account?*

Principal adverse impacts (PAIs) are taken into account based on the assessment of ESG characteristics of the mutual funds using data provided by external ESG providers, including MSCI, as well as proprietary ESG analysis. Within its portfolio management, the Investment Manager considers how the underlying investments reduce the negative impacts via its investment strategies.The inclusion of negative impacts managed by external asset managers depends on the methodologies specific to each underlying fund management company.

The Sub-Fund considers the following PAIs:

	PAI	Measurement criteria	Consideration	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	- Thermal Coal Sector Policy - Oli & Gas exclusion policy - Integration of PAIs into proprietary ESG analysis for mutual funds
		Scope 2 GHG emissions	X	
		Scope 3 GHG emissions	X	
		Total GHG emissions	X	
2	Carbon footprint	Carbon footprint	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage		
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector		

7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	- Palm oil exclusion policy - Integration of PAIs into proprietary ESG analysis for mutual funds
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average		
9	Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average		
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	X	- Controversies exclusion filter - Integration of PAIs into proprietary ESG analysis for mutual funds
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		
12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies		
13	Board gender diversity	Average ratio of female to male board members in investee companies	X	- Engagement policy - Integration of PAIs into proprietary ESG analysis for mutual funds
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	X	- Exclusions related to controversial weapons - Integration of PAIs into proprietary ESG analysis for mutual funds

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The manager ensures that the funds in which he invests comply with the policy of alignment with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights.

Are excluded from the investment universe companies that do not respect the 10 guiding principles of the United Nations Global Compact on: Human Rights, Labour Law, Environment and Anti-Corruption, and/or companies with a very severe (red) controversy rating according to the MSCI nomenclature. The controversy rating is a measure of the reputational and operational risks to which companies are exposed when contravening the OECD Guidelines for Multinational Enterprises. A very serious controversy can potentially result in heavy financial penalties.

For funds managed by external asset managers, the fund selection process includes analysis of alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the Sub-Fund considers the PAI described in the table in section "*How have the indicators for adverse impacts on sustainability factors been taken into account?"*

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The investment objective of the Sub-Fund is to provide midterm growth to investors from a diversified portfolio of investments. The Sub-Fund aims at meeting the long-term challenges of sustainable development while delivering financial performance by the combination of financial and extra-financial criteria, integrating ESG criteria.

The consideration of environmental, social responsibility and corporate governance (ESG) criteria in the selection of securities aims to assess the ability of companies to transform the challenges of sustainable development into vectors of performance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The investment manager is assessing ESG characteristics of each mutual funds in the portfolio using data provided by external ESG providers, including MSCI, as well as proprietary ESG analysis.
The Sub-Fund aims to exhibit a superior ESG score versus the benchmark. The ESG score of the underlying assets is provided by the external ESG data provider MSCI. Coverage of the underlying assets in the portfolio by the ESG score is at least 70% (excluding cash and/or cash equivalents).

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not applicable

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

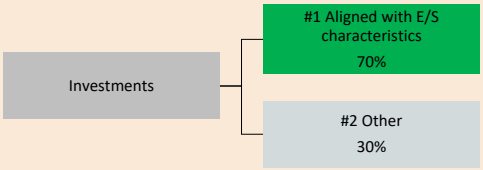
The good governance practices are assessed in the proprietary analysis of the underlying mutual funds investment universe. The minimum safeguards regarding governance are analyzed: whether the funds comply with United Nations Global Compact principle, what is the approach of the fund towards issuers with very severe level of controversies and how the underlying funds analyze the governance aspects.

The proprietary analysis of the underlying funds also includes an analysis of the management policies and operational due diligence of the management companies, as well as a review of the extra-financial investment processes of the mutual funds.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

At least 70% of the Sub-Fund investments promote environmental and social characteristics. The Sub-Fund will not make any sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Not applicable

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

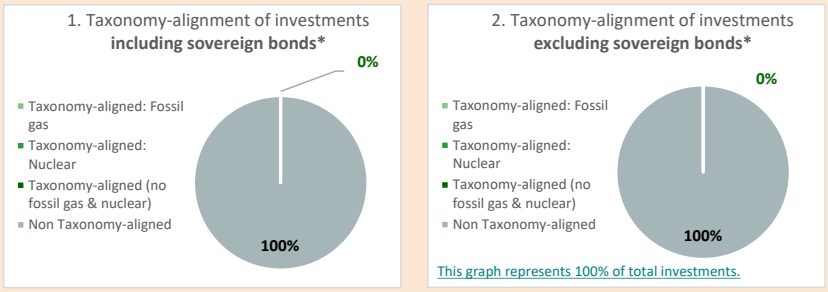
The Sub-Fund does not currently commit to invest more than 0% of its assets in Sustainable Investments with an environmental objective aligned with the EU Taxonomy, however, these investments may form part of the portfolio.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy1?***

☐ Yes:
- ☐ In fossil gas
- ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



For the purpose of these graphs, 'sovereign bonds' consists of all sovereign exposures.

- ***What is the minimum share of investments in transitional and enabling activities?***

Not applicable

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Not applicable

What is the minimum share of socially sustainable investments?

Not applicable

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The investments included under "#2 Other" are funds that do not promote E/S characteristics and cash or cash equivalent securities.

Is a specific index designated as a reference to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://investmentsolutions.societegenerale.lu/fr/sustainability-related-disclosures/

Field Code Changed

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
SG IS Fund – Global Growth Allocation Portfolio

Legal entity identifier:
549300YUMMAHGNP67X21

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective: ___%** ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a **sustainable investment, it will have a minimum proportion of ___% of sustainable investments** ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective: ___%**	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process. By investing in this manner, the Sub-Fund finances companies and public sector bodies contributing to sustainable development, regardless of their sector of activity.

The Sub-Fund, mainly invested via UCITS mutual funds, integrates "Environmental, Social and Governance" (ESG) criteria within mutual fund selection and portfolio management investment decisions.

The investment manager is assessing ESG characteristics of the mutual funds using data provided by external ESG providers, including MSCI, as well as proprietary ESG analysis. The proprietary ESG analysis includes, among other, analysis of the mutual funds underlying responsible policies, analysis of stewardship activities, analysis of the ESG characteristics of the underlying portfolios.

The Sub-Fund aims to exhibit a superior ESG score versus the benchmark.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicator used to measure the achievement of the environmental or social characteristics promoted by the sub-funds is the portfolio's ESG score. The ESG score of the underlying assets is provided by the external ESG data provider MSCI. The Mandate aims to achieve an ESG score higher than the benchmark. Coverage of the underlying assets in the portfolio by the ESG score is at least 70% (excluding cash and/or cash equivalents).

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The Sub-Fund's objectives of the sustainable investments will be those of its underlying's investment vehicles.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The Sub-Fund integrates ESG criteria into its investment policy and decisions. Through this, the Sub-Fund ensures that the investments made do not cause significant harm to any of the environmental or social sustainable investment objectives and that the companies benefiting from these investments apply good governance.

  - *How have the indicators for adverse impacts on sustainability factors been taken into account?*

Principal adverse impacts (PAIs) are taken into account based on the assessment of ESG characteristics of the mutual funds using data provided by external ESG providers, including MSCI, as well as proprietary ESG analysis. Within its portfolio management, the Investment Manager considers how the underlying investments reduce the negative impacts via its investment strategies. The inclusion of negative impacts managed by external asset managers depends on the methodologies specific to each underlying fund management company.

The Sub-Fund considers the following PAIs:

	PAI	Measurement criteria	Consideration	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	- Thermal Coal Sector Policy - Oil & Gas exclusion policy - Integration of PAIs into proprietary ESG analysis for mutual funds
		Scope 2 GHG emissions	X	
		Scope 3 GHG emissions	X	
		Total GHG emissions	X	
2	Carbon footprint	Carbon footprint	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	
5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage		

6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector		
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	- Palm oil exclusion policy - Integration of PAIs into proprietary ESG analysis for mutual funds
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average		
9	Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average		
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	X	- Controversies exclusion filter - Integration of PAIs into proprietary ESG analysis for mutual funds
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		
12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies		
13	Board gender diversity	Average ratio of female to male board members in investee companies	X	- Engagement policy - Integration of PAIs into proprietary ESG analysis for mutual funds
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	X	- Exclusions related to controversial weapons - Integration of PAIs into proprietary ESG analysis for mutual funds

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The manager ensures that the funds in which he invests comply with the policy of alignment with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights.

Are excluded from the investment universe companies that do not respect the 10 guiding principles of the United Nations Global Compact on: Human Rights, Labour Law, Environment and Anti-Corruption, and/or companies with a very severe (red) controversy rating according to the MSCI nomenclature. The controversy rating is a measure of the reputational and operational risks to

which companies are exposed when contravening the OECD Guidelines for Multinational Enterprises. A very serious controversy can potentially result in heavy financial penalties.

For funds managed by external asset managers, the fund selection process includes analysis of alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the Sub-Fund considers the PAI described in the table in section "*How have the indicators for adverse impacts on sustainability factors been taken into account?*"

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The investment objective of the Sub-Fund is to provide midterm growth to investors from a diversified portfolio of investments. The Sub-Fund aims at meeting the long-term challenges of sustainable development while delivering financial performance by the combination of financial and extra-financial criteria, integrating ESG criteria.

The consideration of environmental, social responsibility and corporate governance (ESG) criteria in the selection of securities aims to assess the ability of companies to transform the challenges of sustainable development into vectors of performance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The investment manager is assessing ESG characteristics of each mutual funds in the portfolio using data provided by external ESG providers, including MSCI, as well as proprietary ESG analysis.

The Sub-Fund aims to exhibit a superior ESG score versus the benchmark. The ESG score of the underlying assets is provided by the external ESG data provider MSCI. Coverage of the underlying assets in the portfolio by the ESG score is at least 70% (excluding cash and/or cash equivalents).

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not applicable

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

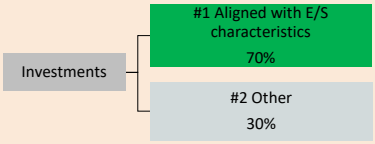
The good governance practices are assessed in the proprietary analysis of the underlying mutual funds investment universe. The minimum safeguards regarding governance are analyzed: whether the funds comply with United Nations Global Compact principle, what is the approach of the fund towards issuers with very severe level of controversies and how the underlying funds analyze the governance aspects.

The proprietary analysis of the underlying funds also includes an analysis of the management policies and operational due diligence of the management companies, as well as a review of the extra-financial investment processes of the mutual funds.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

At least 70% of the Sub-Fund investments promote environmental and social characteristics. The Sub-Fund will not make any sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

Not applicable

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not currently commit to invest more than 0% of its assets in Sustainable Investments with an environmental objective aligned with the EU Taxonomy, however, these investments may form part of the portfolio.

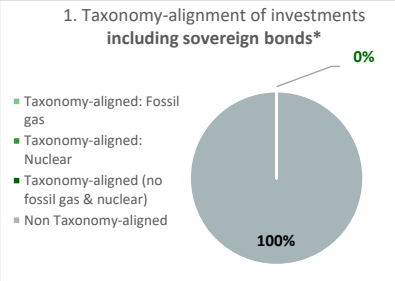
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

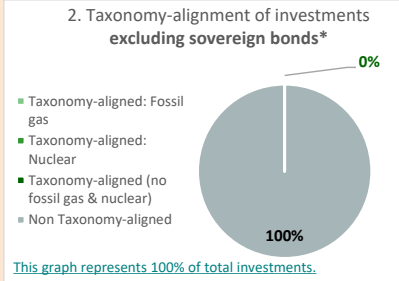
☐ Yes:
- ☐ In fossil gas
- ☐ In nuclear energy

☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consists of all sovereign exposures.

What is the minimum share of investments in transitional and enabling activities?

Not applicable

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Not applicable

What is the minimum share of socially sustainable investments?

Not applicable

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The investments included under "#2 Other" are funds that do not promote E/S characteristics and cash or cash equivalent securities.

Cash may be held as ancillary liquidity or for risk balancing purposes. Minimum environmental or social safeguards are not considered for investments included under this category.

Is a specific index designated as a reference to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://investmentsolutions.societegenerale.lu/fr/sustainability-related-disclosures/

Field Code Changed

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
SG IS Fund – Global Conservative Allocation Portfolio

Legal entity identifier:
549300RINIFXO6OZ3616

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective: ___%** ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a **sustainable investment, it will have a minimum proportion of ___% of sustainable investments** ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective: ___%**	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process. By investing in this manner, the Sub-Fund finances companies and public sector bodies contributing to sustainable development, regardless of their sector of activity.

The Sub-Fund, mainly invested via UCITS mutual funds, integrates "Environmental, Social and Governance" (ESG) criteria within mutual fund selection and portfolio management investment decisions.

The investment manager is assessing ESG characteristics of the mutual funds using data provided by external ESG providers, including MSCI, as well as proprietary ESG analysis. The proprietary ESG analysis includes, among other, analysis of the mutual funds underlying responsible policies, analysis of stewardship activities, analysis of the ESG characteristics of the underlying portfolios.

The Sub-Fund aims to exhibit a superior ESG score versus the benchmark.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicator used to measure the achievement of the environmental or social characteristics promoted by the sub-funds is the portfolio's ESG score. The ESG score of the underlying assets is provided by the external ESG data provider MSCI. The Mandate aims to achieve an ESG score higher than the benchmark. Coverage of the underlying assets in the portfolio by the ESG score is at least 70% (excluding cash and/or cash equivalents).

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The Sub-Fund's objectives of the sustainable investments will be those of its underlying's investment vehicles.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The Sub-Fund integrates ESG criteria into its investment policy and decisions. Through this, the Sub-Fund ensures that the investments made do not cause significant harm to any of the environmental or social sustainable investment objectives and that the companies benefiting from these investments apply good governance.

  - *How have the indicators for adverse impacts on sustainability factors been taken into account?*

Principal adverse impacts (PAIs) are taken into account based on the assessment of ESG characteristics of the mutual funds using data provided by external ESG providers, including MSCI, as well as proprietary ESG analysis. Within its portfolio management, the Investment Manager considers how the underlying investments reduce the negative impacts via its investment strategies.

The inclusion of negative impacts managed by external asset managers depends on the methodologies specific to each underlying fund management company.

The Sub-Fund considers the following PAIs:

	PAI	Measurement criteria	Consideration	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	- Thermal Coal Sector Policy - Oii & Gas exclusion list - Integration of PAIs into proprietary ESG analysis for mutual funds
		Scope 2 GHG emissions	X	
		Scope 3 GHG emissions	X	
		Total GHG emissions	X	
2	Carbon footprint	Carbon footprint	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	

5	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage		
6	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector		
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	- Palm oil exclusion policy - Integration of PAIs into proprietary ESG analysis for mutual funds
8	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average		
9	Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average		
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	X	- Controversies exclusion filter - Integration of PAIs into proprietary ESG analysis for mutual funds
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		
12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies		
13	Board gender diversity	Average ratio of female to male board members in investee companies	X	- Engagement policy - Integration of PAIs into proprietary ESG analysis for mutual funds
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	X	- Exclusions related to controversial weapons - Integration of PAIs into proprietary ESG analysis for mutual funds

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The manager ensures that the funds in which he invests comply with the policy of alignment with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights.

Are excluded from the investment universe companies that do not respect the 10 guiding principles of the United Nations Global Compact on: Human Rights, Labour Law, Environment and Anti-Corruption, and/or companies with a very severe (red) controversy rating according to the MSCI nomenclature. The controversy rating is a measure of the reputational and operational risks to which companies are exposed when contravening the OECD Guidelines for Multinational Enterprises. A very serious controversy can potentially result in heavy financial penalties.

For funds managed by external asset managers, the fund selection process includes analysis of alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the Sub-Fund considers the PAI described in the table in section "*How have the indicators for adverse impacts on sustainability factors been taken into account?"*

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The investment objective of the Sub-Fund is to provide midterm growth to investors from a diversified portfolio of investments. The Sub-Fund aims at meeting the long-term challenges of sustainable development while delivering financial performance by the combination of financial and extra-financial criteria, integrating ESG criteria.

The consideration of environmental, social responsibility and corporate governance (ESG) criteria in the selection of securities aims to assess the ability of companies to transform the challenges of sustainable development into vectors of performance.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The investment manager is assessing ESG characteristics of each mutual funds in the portfolio using data provided by external ESG providers, including MSCI, as well as proprietary ESG analysis. The Sub-Fund aims to exhibit a superior ESG score versus the benchmark. The ESG score of the underlying assets is provided by the external ESG data provider MSCI. Coverage of the underlying

assets in the portfolio by the ESG score is at least 70% (excluding cash and/or cash equivalents).

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not applicable

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

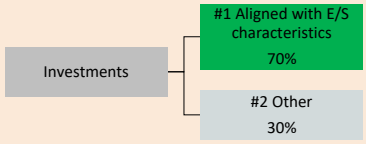
The good governance practices are assessed in the proprietary analysis of the underlying mutual funds investment universe. The minimum safeguards regarding governance are analyzed: whether the funds comply with United Nations Global Compact principle, what is the approach of the fund towards issuers with very severe level of controversies and how the underlying funds analyze the governance aspects.

The proprietary analysis of the underlying funds also includes an analysis of the management policies and operational due diligence of the management companies, as well as a review of the extra-financial investment processes of the mutual funds.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

At least 70% of the Sub-Fund investments promote environmental and social characteristics. The Sub-Fund will not make any sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

Not applicable

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

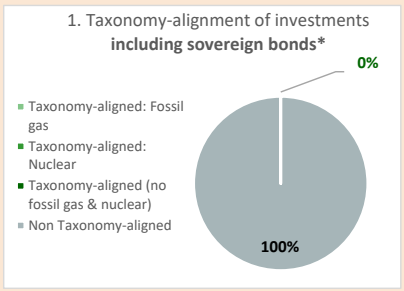
The Sub-Fund does not currently commit to invest more than 0% of its assets in Sustainable Investments with an environmental objective aligned with the EU Taxonomy, however, these investments may form part of the portfolio.

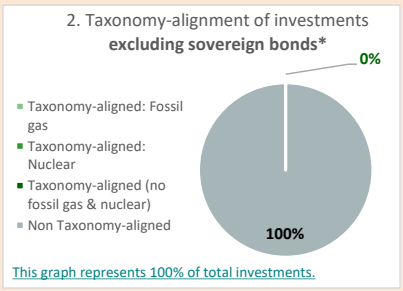
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

☐ Yes:
- ☐ In fossil gas
- ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consists of all sovereign exposures.

- ***What is the minimum share of investments in transitional and enabling activities?***

Not applicable

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Not applicable

What is the minimum share of socially sustainable investments?

Not applicable

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The investments included under "#2 Other" are funds that do not promote E/S characteristics and cash or cash equivalent securities.

Cash may be held as ancillary liquidity or for risk balancing purposes. Minimum environmental or social safeguards are not considered for investments included under this category.

Is a specific index designated as a reference to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://investmentsolutions.societegenerale.lu/fr/sustainability-related-disclosures/

Field Code Changed

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
SG IS Fund – US Equity

Legal entity identifier:
254900OZ9DIOTJ0EJ033

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective: ___%** ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a **sustainable investment, it will have a minimum proportion of 40% of sustainable investments** ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective: ___%**	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes a broad range of environmental and social characteristics through its inclusion criteria for its investments with positive or improving environmental and/or social characteristics.It is required to invest at least 67% of its assets in such companies. It also promotes certain norms and values by excluding particular companies from the portfolio.

Through its inclusion criteria, the Sub-Fund promotes environmental characteristics which may include effective management of toxic emissions and waste as well as good environmental record. It also promotes social characteristics which may include effective sustainability disclosures, positive scores on labour relations and management of safety issues.

Through its exclusion criteria, the Sub-Fund promotes certain norms and values, such as support for the protection of internationally proclaimed human rights and reducing toxic emissions, by fully excluding companies that are involved in particular activities such as manufacturing controversial weapons and applying maximum revenue, production or distribution percentage thresholds to others such as those that are involved in thermal coal and tobacco.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

Complementary indicators : The Sub-fund uses 4 complementary sustainability indicators that are monitored and disclosed in the public monthly reporting. These 4 indicators are : Companies with carbon reduction initiatives, Companies with a policy to address deforestation, Board gender diversity and Violations of UN Global Compact principles and OECD Guidelines.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

A combination of the Investment Manager's proprietary ESG scoring methodology and/or third party data is used to measure the attainment of the environmental and/ or social characteristics that the Sub-Fund promotes.

The methodology is based on a company's management of relevant environmental or social issues such as its toxic emissions, waste management, labour relations and safety issues. To be included in the 67% of assets with positive E/S characteristics or that demonstrate improving E/S characteristics, a company must score in the top 80% relative to its peers on either its environmental score or social score and follow good governance practices or be categorised as a company with a clear timeline for improvement and tangible and measurable ways to demonstrate that improvement. Please refer to "What is the policy to assess good governance practices of the investee companies?" below for further detail on good governance.

To promote certain norms and values, the Investment Manger utilises data to measure a company's participation in certain related activities. Screening on that data results in full exclusions on certain potential investments and partial exclusions based on maximum percentage thresholds on revenue, production or distribution on others. A subset of the "Adverse Sustainability Indicators" as set out in the EU SFDR Regulatory

Technical Standards is also incorporated in the screening and the relevant metrics are used to identify and screen out identified violators.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the Sustainable Investments that the Sub-Fund partially intends to make may include any individual or combination of the following: Environmental Objectives (i) climate risk mitigation, (ii) transition to a circular economy; Social Objectives (i) inclusive and sustainable communities - increased female executive representation, (ii) inclusive and sustainable communities - increased female representation on boards of directors and (iii) providing a decent working environment and culture.

Contribution to such objectives is determined by either (i) products and services sustainability indicators which may include the percentage of revenue derived from providing products and / or services that contribute to the relevant sustainable objective, such as a company producing solar panels or clean energy technology that meets the Investment Manager's proprietary thresholds contributing to climate risk mitigation; or (ii) being an operational peer group leader contributing to the relevant objective. Being a peer group leader is defined as scoring in the top 20% relative to peers based on certain operational sustainability indicators. For example, scoring in the top 20% relative to peers on total waste impact contributes to a transition to a circular economy.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The Sustainable Investments that the Sub-Fund partially intends to make are subject to a screening process that identifies and excludes, from qualifying as a Sustainable Investment, the worst offending companies, in relation to certain environmental considerations such as climate change, protection of water and marine resources, transition to a circular economy, pollution and protection of biodiversity and ecosystems.

The Investment Manager also applies a screen to align with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights as provided for under the Minimum Safeguards in the EU Taxonomy Regulation.

- *How have the indicators for adverse impacts on sustainability factors been taken into account?*

Certain indicators for adverse impacts on sustainability factors as set out in the EU SFDR Regulatory Technical Standards (Table 1 of Annex 1 and select indicators from Tables 2 and 3) are taken into account to demonstrate that an investment qualifies as a Sustainable Investment.

In particular, adverse sustainability indicators 10 and 14 from the EU SFDR Regulatory Technical Standards in relation to violations of the UN Global Compact and controversial weapons have been taken into account through the values and norms-based exclusions described above in the answer to "What environmental and/or social characteristics are promoted by this financial product?".

Further additional adverse sustainability indicators, such as indicators 3, 5, 6 and 9 as set out in the EU SFDR Regulatory Technical Standards in relation to GHG intensity, share of non renewable energy consumption and production, energy consumption and hazardous waste are considered as part of the do no significant harm screen described in the answer to the above question. Companies below a pre-defined threshold using the relevant EU SFDR Regulatory Technical Standards metrics will be screened out.

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The norms based portfolio exclusions as described above under "What environmental and/or social characteristics are promoted by this financial product?" seek alignment with these guidelines and principles. Third party data is used to identify violators and prohibit relevant investments in these companies.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the Sub-Fund considers select principal adverse impacts on sustainability factors through values and norms-based screening to implement exclusions. Indicators 10 and 14 in relation to violations of the UN Global Compact and controversial weapons from the EU SFDR Regulatory Technical Standards are used in respect of such screening.

The Sub-Fund also uses certain of the indicators as part of the "Do No Significant Harm" screen as detailed in the response to the question directly above to demonstrate that an investment qualifies as a Sustainable Investment.

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Sub- Funds strategy can be considered in respect of its general investment approach and ESG approach as follows:

Investment approach

- Uses a fundamental, bottom-up stock selection process.
- Investment process built on leveraging the insights of a team of US sector specialist analysts that seeks to identify attractive sustainable long-term investments
- Integrates ESG aspects to identify companies with strong or improving Sustainability Characteristics
- ESG approach: Best In Class
- Excludes certain sectors, companies or practices based on specific values or norms based criteria.
- At least 67% of assets to be invested in companies with positive or improving E/S characteristics
- All companies follow good governance practices.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics are:

- The requirement to invest at least 40% of assets in companies with positive or improving E/S characteristics.
- The values and norms based screening to implement full exclusions in relation issuers that are involved in certain activities such as manufacturing controversial weapons (anti-personnel mines, cluster munitions, chemical, biological weapons, white phosphorus, depleted uranium weapons and nuclear weapons) and applying maximum revenue, production or distribution percentage thresholds to others such as those that are involved in thermal coal and tobacco.
- The requirement for all issuers in the portfolio to follow good governance practices. The Sub-Fund also commits to investing at least 10% of assets in Sustainable Investments.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The Sub-Fund excludes the bottom 20% of securities from its investable universe based on its ESG criteria.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

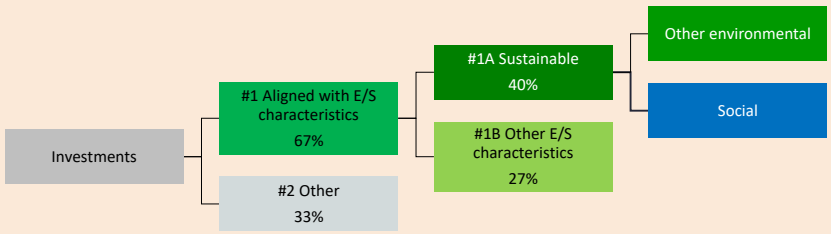
What is the policy to assess good governance practices of the investee companies?

All investments (excluding cash and derivatives) are screened to exclude known violators of good governance practices. In addition, for those investments included in the 67% of assets with positive or improving environmental and/or social characteristics or qualifying Sustainable Investments, additional considerations apply. For these investments, the Sub-Fund incorporates a peer group comparison and screens out companies that do not score in the top 80% relative to peers based on good governance indicators.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Sub-Fund plans to allocate at least 67% of its assets to companies with positive or improving E/S characteristics and a minimum of 40% of assets to Sustainable Investments. Each investment can be considered as sustainable or not sustainable (pass/fail approach). The Sub-Fund does not commit to investing any proportion of assets specifically in companies exhibiting positive environmental characteristics or specifically in positive social characteristics nor is there any commitment to any specific individual or combination of environmental or social objectives in respect of the Sustainable Investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Not applicable

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund invests at least 40% of assets in Sustainable Investments, however, 0% of assets are committed to Sustainable Investments with an environmental objective aligned with the EU Taxonomy.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy1?***

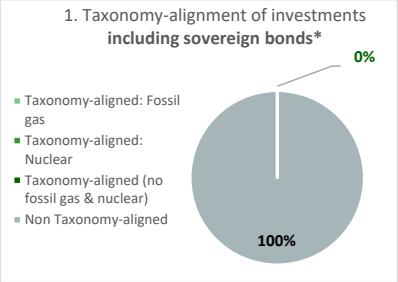
☐ Yes:

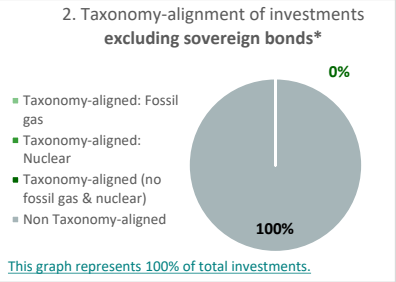
☐ In fossil gas

☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consists of all sovereign exposures.

- ***What is the minimum share of investments in transitional and enabling activities?***

The Sub-Fund invests at least 40% of assets in Sustainable Investments, however, 0% of assets are committed to Sustainable Investments with an environmental objective aligned with the EU Taxonomy. Accordingly, 0% of assets are committed to transitional and enabling activities.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund invests at least 40% of assets in Sustainable Investments, typically across both environmental and social objectives. It does not commit to any specific individual or combination of Sustainable Investment objectives and therefore there is no committed minimum share.

What is the minimum share of socially sustainable investments?

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The Sub-Fund invests at least 40% of assets in Sustainable Investments, typically across both environmental and social objectives. It does not commit to any specific individual or combination of Sustainable Investment objectives and therefore there is no committed minimum share

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The "other" investments are comprised of companies that that did not meet the criteria described in response to above question entitled, "What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product? to qualify as exhibiting positive environmental and/or social characteristics. They are investments for diversification purposes.

There are minimum environmental and social safeguards in respect of the "Other" investments. The norms and values based screening described in the answers to various questions above, in particular, "What environmental and/or social characteristics are promoted by this financial product?" is applied tfolio level, including to the "other" investments.

Is a specific index designated as a reference to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://investmentsolutions.societegenerale.lu/fr/sustainability-related-disclosures/

Field Code Changed

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
SG IS Fund – Emerging Markets Equity

Legal entity identifier:
549300F9K1PT3NORDM26

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective: ___%** ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a **sustainable investment, it will have a minimum proportion of 30% of sustainable investments** ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective: ___%**	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund invests in Sustainable Investments. The Investment Manager (BlackRock) defines Sustainable Investments as investments in issuers or securities that contribute to an environmental or social objective, do not significantly harm any of those objectives and where investee companies follow good governance practices. The Investment Manager refers to relevant sustainability frameworks to identify the alignment of the investment to environmental or social objectives.

Sustainable Investments should also meet the do no significant harm (DNSH) requirements, as defined by applicable law and regulation. The Investment Manager has developed a set of criteria to assess whether an issuer or investment does significant harm.

In accordance with the Management Company's sustainable investment policy, the Sub-Fund excludes of the investment universe companies that have significantly and repeatedly transgressed one of the 10 United Nations Global Compact principles (i.e. companies included in the UN Global Compact exclusion list), or having controversial activities such as thermal coal, prohibited or controversial weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, Oil

and gas, Tobacco and Palm oil.

The Investment Manager also intends to limit direct investment in securities of issuers involved in: the production and retail sales of alcoholic products; the ownership or operation of gambling-related activities or facilities; the mining, production and supply activities related to nuclear power, the production of adult entertainment materials, unconventional oil and gas production, and, the production of conventional weapons. The assessment of the level of involvement in each activity may be based on percentage of revenue, a defined total revenue threshold, or any connection to a restricted activity regardless of the amount of revenue received.

Greenhouse gas emissions are categorised into three groups or 'scopes' by the most widely-used international accounting tool, the Greenhouse Gas (GHG) Protocol. Scope 1 covers direct emissions from owned or controlled sources. Scope 2 covers indirect emissions from the generation of purchased electricity, steam, heating and cooling consumed by the reporting issuer. Scope 3 includes all other indirect emissions that occur in an issuer's value chain. The Sub-Fund seeks to have a lower greenhouse gas emissions intensity of the portfolio relative to the Index, which is the estimated greenhouse gas (Scope 1 and Scope 2) emissions based on levels of capital invested ina company across the Sub-Fund's holdings. For the avoidance of doubt, Scope 3 is not currently considered for this calculation.

The benchmark, MSCI Emerging Markets Index, is not intended to be consistent with the sustainable investment objective of the Sub-Fund, which the Investment Manager aims to achieve by applying the sustainable investment process described above.

Complementary indicators : The Sub-fund uses 4 complementary sustainability indicators that are monitored and disclosed in the public monthly reporting. These 4 indicators are : Companies with carbon reduction initiatives, Companies with a policy to address deforestation, Board gender diversity and Violations of UN Global Compact principles and OECD Guidelines.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicators used to measure the attainment of the environmental or social characteristics promoted by this Sub-Fund include:

- The Sub-Fund 'sholdings in Sustainable Investments, as described above.
- The Sub-Fund's carbon emissions intensity, as described above.
- The Sub-Fund's consideration of principal adverse impacts (PAIs) on sustainability factors, as described below.
- The Sub-Fund's exclusion of holdings in issuers identified by the exclusion criteria set out in the Management Company's exclusionary screens, as described above.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

This Sub-Fund invests at least 30% of its holdings in Sustainable Investments in pursuit of its investment objective. All Sustainable Investments will be assessed by the Investment Manager to comply with BlackRock's DNSH standard outlined above. The Investment Manager invests in Sustainable Investments which contribute to a range of environmental and / or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals ("Environmental and Social Objectives").

An investment will be assessed as contributing to an Environmental and/or Social Objective where:
a) minimum proportion of the issuer's business activity contributes to an Environmental and/or Social Objective; or
b) the issuer's business practices contribute to an Environmental and/or Social Objective.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

Sustainable Investments meet the DNSH requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as Sustainable Investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How have the indicators for adverse impacts on sustainability factors been taken into account?*

The indicators for adverse impacts on sustainability factors for each type of investment are assessed using BlackRock's Sustainable Investments proprietary methodology. BlackRock uses third-party data and/or fundamental analysis to identify investments which negatively impact sustainability factors and cause significant harm.

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Sustainable Investments are assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights . Issuers deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes,

☐ No

The Sub-Fund considers PAIs on sustainability factors through the application of the Management Company's exclusion and its carbon reduction target.

The Sub-Fund takes into account the following PAIs:

- GHG emissions
- GHG intensity of investee companies.
- Exposure to companies active in the fossil fuel sector
- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines forMultinational Enterprises

- Exposure to controversial weapons (anti personnel mines, cluster munitions, chemical weapons and biological weapons)

In addition, this Sub-Fund takes into account the PAIs through BlackRock's DNSH standard for Sustainable Investments. This Sub-Fund will provide information on the PAIs in its annual report.

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Sub-Fund adopts a holistic approach to sustainable investing and in normal market conditions the Sub-Fund will invest in a diversified portfolio of equity securities of companies with large, medium and small market capitalisation.

The Investment Manager applies the Management Company's exclusionary Screens and other exclusionary criteria. The Sub-Fund will not invest in companies that are the highest carbon emitters as measured by emission intensity and the Investment Manager intends the Sub-Fund to have a lower carbon emissions intensity score than its benchmark. The Investment Manager will limit direct investment in securities of issuers involved in: the production and retail sales of alcoholic products; the ownership or operation of gambling-related activities or facilities; the mining, production and supply activities related to nuclear power, the production of adult entertainment materials, unconventional oil and gas production, and, the production of conventional weapons. The assessment of the level of involvement in each activity may be based on percentage of revenue, a defined total revenue threshold, or any connection to a restricted activity regardless of the amount of revenue received.

The Sub-Fund uses quantitative (i.e. mathematical or statistical) models which are proprietary to the Investment Manager in order to achieve a systematic (i.e. rule based) approach to stock selection.

The models select stocks from a broad universe of equities and rank them broadly according to three categories: company fundamentals, market sentiment and macro-economic themes:

- Within the company fundamentals category, the Sub-Fund uses techniques to assess stock characteristics such as relative valuation, strength of earnings, quality of balance sheet and cashflow trends.
- Within the market sentiment category, the Sub-Fund uses techniques to assess drivers such as the views of other market participants (for example, sell-side analysts, other investors and company management teams) as well as trends exhibited by related companies.
- Within the macro-economic themes category, the Sub-Fund uses techniques to position the portfolio with respect to certain industries, styles (such as value, momentum and quality), countries and markets which are best placed for prevailing macro conditions.

The Investment Manager assigns a weighting to each category within the models based on an assessment of the performance, volatility, correlation and turnover within each model.

In addition, the Sub-Fund incorporates Environmental, Social, and Governance (ESG) criteria into its quantitative models, evaluating factors such as companies' greenhouse gas emissions, local employee sentiment insights, corporate governance, or green stimulus beneficiary signals to ensure alignment with ESG policy. The Investment Manager dynamically allocates risk to ESG signals based on an assessment of local data availability and the conditions prevailing in the Emerging Markets universe.
The Investment Manager uses its analysis to create a portfolio that seeks to deliver:

- a lower carbon emissions intensity score than the benchmark; and
- an allocation to Sustainable Investments

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The binding elements of the investment strategy are as follows:

1. Maintain that the Sub-Fund holds at least 30% in Sustainable Investments.

2. Apply the Management Company's exclusionary screens.

4. Maintain that the Sub-Fund's carbon emissions intensity score (scope 1 and 2 intensity by sales) is 20% lower than the benchmark.

5. Ensure that more than 90% of the issuers of securities in which the Sub-Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

The Carbon Emissions Intensity (Scope 1 and 2 intensity by sales) of the portfolio should be 20% lower than the benchmark, MSCI Emerging Markets Index.

- ***What is the policy to assess good governance practices of the investee companies?***

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

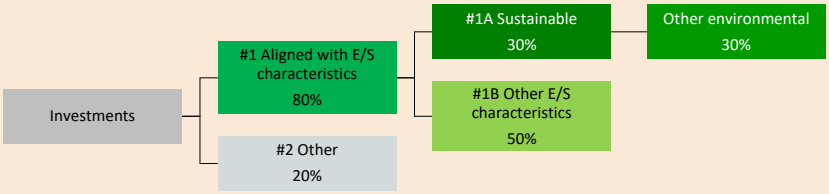
BlackRock assesses good governance practices of the investee companies by combining proprietary insights and shareholder engagement, with data from external ESG research providers. BlackRock uses data from external ESG research providers to initially identify issuers which may not have satisfactory governance practices in relation to key performance indicators (KPIs) related to sound management structure, employee relations, remuneration of staff and tax compliance.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Manager agrees with this external assessment, the Investment Manager is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Manager's direct engagement with the issuer. The Investment Manager may also decide to reduce exposure to suchissuers.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

At least 80% of the Sub-Fund investments promote environmental and social characteristics. Among these investment aligned with E/S characteristics, the Sub-Fund will make at least 30% of sustainable investments within the meaning of SFDR. The Sub-Fund will not invest in sustainable investments that qualify as environmentally sustainable under the Taxonomy, nor in sustainable investments with a social objective. The remaining proportion, i.e. 50%, will be aligned with the E/S characteristics that do not qualify as sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

The Sub-Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management. For derivatives, any ESG rating or analyses referenced above will apply only to the underlying investment.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not currently commit to invest more than 0% of its assets in Sustainable Investments with an environmental objective aligned with the EU Taxonomy, however, these investments may form part of the portfolio.

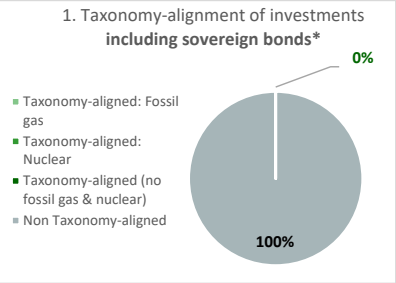
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

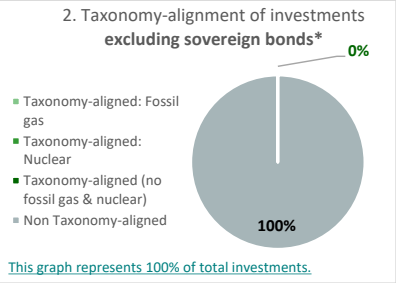
☐ Yes:
- ☐ In fossil gas
- ☐ In nuclear energy

☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consists of all sovereign exposures.

What is the minimum share of investments in transitional and enabling activities?

The Sub-Fund does not commit to making investments in transitional and enabling activities, however, these investments may form part of the portfolio.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The Sub-Fund commits to a minimum 30% of sustainable investments with an environmental objective aligned with SFDR. As noted above, these Sustainable Investments will be a mix of Sustainable Investments with an environmental objective that is not aligned with the EU taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.

The Sub-Fund invests in Sustainable Investments that are not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Sub-Fund; (ii) data to determine EU Taxonomy-alignment may be unavailable; and / or (iii) underlying economic activities may not be eligible under the EU Taxonomy's available technical screening criteria or may not comply with all requirements set out in such technical screening criteria.

What is the minimum share of socially sustainable investments?

The Sub-Fund commits to a minimum 30% of sustainable investments with an environmental objective aligned with SFDR. As noted above, these Sustainable Investments will be a mix of Sustainable Investments with an environmental objective that is not aligned with the EU taxonomy or a social objective or a combination of both, and the exact composition may fluctuate.

The Sub-Fund invests in Sustainable Investments that are not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Sub-Fund; (ii) data to determine EU Taxonomy-alignment may be unavailable; and / or (iii) underlying economic activities may not be eligible under the EU Taxonomy's available technical screening criteria or may not comply with all requirements set out in such technical screening criteria.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Other holdings are limited to 20% and may include derivatives, cash and near cash instruments and shares or units of CIS and fixed income transferable securities (also known as debt securities) issued by governments and agencies worldwide.

These investments may be used for investment purposes in pursuit of the Sub-Fund's (non ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other holdings are considered against minimum environmental or social safeguards.

Is a specific index designated as a reference to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://investmentsolutions.societegenerale.lu/fr/sustainability-related-disclosures/

Field Code Changed

stainable
vestment means
investment in an
onomic activity
at contributes to
environmental or
cial objective,
ovided that the
vestment does not

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
SG IS Fund – Global Trends

Legal entity identifier:
549300GL9JRFQDT4AZ95

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective: ___%** ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a **sustainable investment, it will have a minimum proportion of ___% of sustainable investments** ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective: ___%**	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund's investment strategy aims to select equities which will benefit from economic, social, demographic, technological, regulatory or environmental structural shifts. The Sub-Fund promotes environmental and social characteristics through its **integration of extra-financial criteria** in the investment process. By investing in this manner, the Sub-Fund finances companies and public sector bodies contributing to sustainable development, regardless of their sector of activity.

The Sub-Fund, mainly invested via UCITS mutual funds, integrates "Environmental, Social and Governance" (ESG) criteria within mutual fund selection and portfolio management investment decisions.

The investment manager is assessing ESG characteristics of the mutual funds using data provided by external ESG providers, including MSCI, as well as proprietary ESG analysis. The proprietary ESG analysis includes, among other, analysis of the mutual funds underlying responsible policies, analysis of stewardship activities, analysis of the ESG characteristics of the underlying portfolios.

The Sub-Fund aims to invest minimum 70% (out of cash and/or cash equivalent) of its underlying

asset into the investment vehicles classified as Article 8 or Article 9 within SFDR. In addition, the Sub-Fund aims to exhibit a superior ESG score versus the benchmark.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicators used are as follows:

- ESG portfolio score
  - The ESG score of the underlying assets is provided by the external ESG data provider MSCI. The portfolio coverage by ESG score is at minimum 70% (out of cash and/or cash equivalent). The Sub-Fund aims to exhibit a superior ESG score versus the benchmark.

- Environmental
  - Percentage of the portfolio invested in Sustainable Impact revenues: Revenue exposure to Sustainable Impact Solutions reflects the extent to which company revenue is exposed to products and services that help solve the world's major social and environmental challenges. It is calculated as a weighted average, using portfolio weights and each issuer's percent of revenue generated from Sustainable Impact Solutions. This information is obtained for each invested UCITS mutual funds and the final percentage of the sustainable impact revenues is calculated as the weighted average of sustainable impact revenues of each fund and its weight in the portfolio.
  - Carbon footprint of the portfolio: This indicator measures emissions in tons of CO_2 equivalent per million euros invested. This information is obtained for each invested mutual funds via the external data provider MSCI and the final carbon footprint is calculated as the weighted average of carbon footprint of each fund and its weight in the portfolio.

- Social
  - Presence of women on the Board of Directors: Rate of feminization of the boards of the undelying investments (on a look-through basis for the mutual funds) present in the portfolio. For companies with a two-tier board of directors, the calculation is based only on the members of the supervisory board. This information is obtained for each invested mutual funds via the external data provider MSCI and the final weight of women in the boards is calculated as the weighted average of women in boards for each fund and its weight in the portfolio.

- Human Rights

  Concerns about respect for Human Rights: This indicator makes it possible to ensure that companies comply with the main principles laid down by the United Nations in terms of human rights, in particular freedom of expression, civil liberties, the fight against discrimination and respect for minorities and communities. The look-through approach to underlying investments is applied. In case of finding any non-complying investments in the underlying mutual funds, the discussion about the investment is initiated with the external portfolio managers and can lead to the fund divestment.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The Sub-Fund's objectives of the sustainable investments will be those of its underlying's investment vehicles that are related to the global thematic trends and will benefit from economic, social, demographic, technological, regulatory or environmental structural shifts.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The Sub-Fund integrates ESG criteria into its investment policy and decisions. Through this, the Sub-Fund ensures that the investments made do not cause significant harm to any of the environmental or social sustainable investment objectives and that the companies benefiting from these investments apply good governance.

  - *How have the indicators for adverse impacts on sustainability factors been taken into account?*

PAIs are taken into account based on the assessment of ESG characteristics of the mutual funds using data provided by external ESG providers, including MSCI, as well as proprietary ESG analysis.

The Sub-Fund considers the following PAIs:

	PAI	Measurement criteria	Consideration	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	- Thermal Coal Sector Policy - Unconventional Oli & Gas - Net Zero Asset Managers Signatory - Integration of PAIs into proprietary ESG analysis for mutual funds
		Scope 2 GHG emissions	X	
		Scope 3 GHG emissions	X	
		Total GHG emissions	X	
2	Carbon footprint	Carbon footprint	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	- Palm oil exclusion policy - Biodiversity Pledge Signatory - Integration of PAIs into proprietary ESG analysis for mutual funds
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	X	- Controversies exclusion filter - Integration of PAIs into proprietary ESG analysis for mutual funds
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		
13	Board gender diversity	Average ratio of female to male board members in investee companies	X	- Engagement policy - Integration of PAIs into proprietary ESG analysis for mutual funds
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	X	- Exclusions related to controversial weapons - Integration of PAIs into proprietary ESG analysis for mutual funds

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

In accordance with the Société Générale Group's "Defense" sector policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to prohibited or controversial weapons are excluded from the fund's investment universe.

In addition, and in accordance with the Management Company's investment policy, companies with a very severe controversy rating (red) according to the MSCI nomenclature are excluded from the investment universe. These exclusions guarantee full compliance with the OECD guidelines for multinational enterprises and the United Nations guidelines on business and human rights.

For the investments via mutual funds, Investment manager monitors the compliance of the management company with these policies.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the Sub-Fund considers the PAI described in the table in section "*How have the indicators for adverse impacts on sustainability factors been taken into account?*"

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Sub-Fund aims to provide long-term growth by investing in equities that benefit from global thematic trends (e.g.: social and demographic changes, technology disruption, climate change and energy transition).

The selection process combines financial criteria with extra-financial criteria, integrating ESG criteria, in order to meet the long-term challenges of sustainable development while delivering financial performance.

The Sub-Fund's investment strategy aims to select equities which will benefit from economic, social, demographic, technological, regulatory or environmental structural shifts.

The investment decisions will principally be driven by a combination of:

- Top-down process (thematic allocation) to modulate asset allocation;
- Manager convictions on structural and specific themes and markets opportunities, that integrates environmental, social and governance (ESG) assessment, leading to the selection of mutual funds or specific assets.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The investment manager is assessing ESG characteristics of each mutual funds in the portfolio using data provided by external ESG providers, including MSCI, as well as proprietary ESG analysis.

The Sub-Fund aims to exhibit a superior ESG score versus the benchmark. The ESG score of the underlying assets is provided by the external ESG data provider MSCI. The portfolio coverage by ESG score is at minimum 70% (out of cash and/or cash equivalent).

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not applicable

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

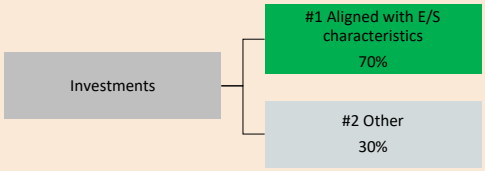
The good governance practices are assessed in the proprietary analysis of the underlying mutual funds investment universe. The minimum safeguards regarding governance are analyzed: whether the funds comply with United Nations Global Compact principle, what is the approach of the fund towards issuers with very severe level of controversies and how the underlying funds analyze the governance aspects. This good governance assessment should include the assessment of the investee company sound management, employee relations, pay practices, management structures and tax compliance.

The proprietary analysis of the underlying mutual funds includes the analysis of the stewardship policies of the funds' management companies and well as operational due diligence of the funds' management company.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

At least 70% of the Sub-Fund investments promote environmental and social characteristics. The Sub-Fund will not make any sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

Not applicable

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

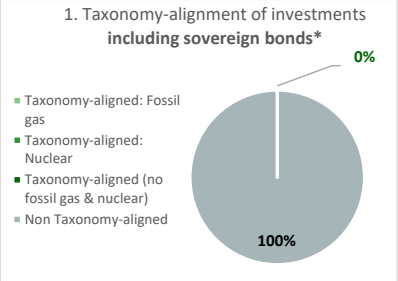
The Sub-Fund does not currently commit to invest more than 0% of its assets in Sustainable Investments with an environmental objective aligned with the EU Taxonomy, however, these investments may form part of the portfolio.

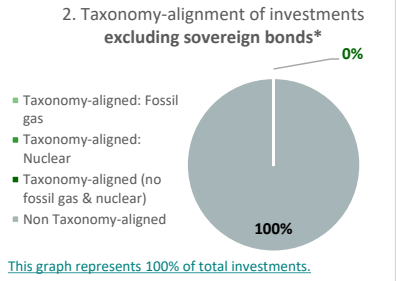
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:
- ☐ In fossil gas
- ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consists of all sovereign exposures.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of investments in transitional and enabling activities?

Not applicable

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Not applicable

What is the minimum share of socially sustainable investments?

Not applicable

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The investments included under "#2 Other" are cash and cash equivalent securities. Cash may be held as ancillary liquidity or for risk balancing purposes. Minimum environmental or social safeguards are not considered for investments included under this category.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://investmentsolutions.societegenerale.lu/fr/sustainability-related-disclosures/

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
SG IS Fund – SG Credit Millesime 2028

Legal entity identifier:
549300GBSPSTXTSDNQ94

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective: ___%** ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a **sustainable investment, it will have a minimum proportion of 50% of sustainable investments** ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective: ___%**	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its **integration of extra-financial criteria** in the investment process and by **exclusions of certain sectors or activities**, that do not respect certain norms or values. By investing in this manner, the Sub-Fund finances companies and public sector bodies contributing to sustainable development, regardless of their sector of activity. In addition, the investment policy of the Sub-Fund is complemented by the **engagement policy** on governance behavior and management practices with the issuers and public bodies.

At least 90% of the Sub-Fund investments promote environmental and social characteristics. The Sub-Fund will do at least 50% of the sustainable investments within the meaning of SFDR.

Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund will not invest in the issuers evaluated as laggards, with the ratings CCC or B.

Through its integration of ESG criteria, the Sub-Fund promotes environmental characteristics such as development of sustainable impact revenues, engagement towards Paris agreement, targeted reduction of CO2 emissions. The Sub-Fund also promotes social characteristics such as gender diversity. The Sub-Fund is promoting the alignment with the 17 Sustainable Development goals through the sustainable investments.

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

Through its engagement policy, the Sub-Fund promotes the gender diversity and transparency on the CO2 emissions disclosures.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicators used are as follows:

- Green products and revenues
  - Percentage of the portfolio invested in Sustainable Impact revenues: Revenue exposure to Sustainable Impact Solutions reflects the extent to which company revenue is exposed to products and services that help solve the world's major social and environmental challenges. It is calculated as a weighted average, using portfolio weights and each issuer's percent of revenue generated from Sustainable Impact Solutions.

- ESG rating
  - Average ESG rating: ESG rating evaluates how the issuer manages its extra-financial material risks. For this purpose, the Sub-Fund uses data provider MSCI and its ESG ratings.

- Very Severe Controversy:
  - These indicators show whether a company is exposed to reputational and operational risks due to major and/or very important (controversy) breaches regarding the ESG that can have a material impact on a company. The Sub-Fund will have no investment with very Severe Controversy under the MSCI nomenclature (red flag).

- Environmental
  - Percentage of the portfolio invested in GHG Science-Based Target signatories: Science-based targets provide companies with a clearly defined pathway to future-proof growth by specifying how much and how quickly they need to reduce their greenhouse gas emissions. Targets adopted by companies to reduce greenhouse gas (GHG) emissions are considered "science-based" if they are in line with the goals of the Paris

Agreement –to limit global warming to well-below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C.
- Carbon footprint of the portfolio: This indicator measures emissions in tons of CO2 equivalent per million of euros invested.

- Social
  - Presence of women on the Board of Directors: Rate of feminization of the boards of the issuers present in the portfolio. SG IS (Europe) measures the percentage of women on the boards of invested companies compared to that of companies in the investment universe of each of the funds. For companies with a two-tier board of directors, the calculation is based only on the members of the supervisory board.

- Human Rights
  - Concerns about respect for Human Rights: This indicator makes it possible to ensure that companies comply with the main principles laid down by the United Nations in terms of human rights, in particular freedom of expression, civil liberties, the fight against discrimination and respect for minorities and communities. The Sub-Fund will have no investment from issuers that do not comply with the UN Global Compact.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

To identify the positive contribution to an environmental and/or social objective, the manager implements the framework of the Sustainable Development Goals (SDGs) adopted by the United Nations in 2015 with a target date for delivery of 2030 and the European Taxonomy.

The 17 SDGs aim to foster collaboration within private and public entities to address the global challenges such as poverty, climate change, inequality, or peace and justice. In order to identify the contribution, positive or negative, to an SDG, the issuer is assessed in terms of his operational and product alignment towards each of the 17 SDGs. Every company may contribute to the goals in a variety of ways (positively and negatively) and across several goals. The operational alignment assesses the extent to which an issuer addresses a specific SDG via its internal policies and practices, targets, performance metrics. The product alignment assesses the net impact of issuer's products or services to achieve a specific SDG. The data provider MSCI has been selected to measure this companies' alignment with the SDGs.

In order that investment would be considered as sustainable, it must be aligned to at least one SDG without being misaligned to any other SDG, while respecting all the principles of our ESG policy.

In addition, the manager takes into account the alignment of companies with the European Taxonomy.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The Sub-Fund integrates environmental, social and good governance criteria into its investment policy and decisions through sectoral and normative exclusions as well as ESG inclusion described in the first part. Through this, the Sub-Fund ensures that the investments made do not cause significant harm to any of the environmental or social sustainable investment objectives and that the companies benefiting from these investments apply good governance.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- *How have the indicators for adverse impacts on sustainability factors been taken into account?*

PAIs are taken into account based on several criteria:

- Exclusion policy

In accordance with Societe Generale Group's investment policy, the Sub-Fund excludes from the investment universe companies related to the following sectors (exclusions driven by revenue thresholds): Prohibited and controversial weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, Thermal coal, Oil and gas, Tobacco and Palm Oil. In addition, companies with a very severe controversy rating (red) according to MSCI ESG Research are also excluded from the Sub-Fund's investment universe. This controversial note is a measure of warning about reputational and operational risks to which companies are exposed when they directly or indirectly violate one or more of the 10 main principles of the UN Global Compact.

- ESG Integration policy

The MSCI rating takes into account the all mandatory PAI (Environmental and Social) indicators. For each company, the ESG rating methodology aims to assess the main key factors in each of the three ESG pillars, taking into account both universal issues and specific issues that may have a financial impact on the company's performance. Each issue is considered from two main angles: the risks they represent for the company's activity but also the development opportunities that taking them into account can bring.

The Sub-Fund follows a Best-in-Class approach by investing in issuers whose ESG rating is greater than or equal to BB (leading and average rating) on a scale of AAA to CCC (CCC being the worst).

The Sub-Fund considers the following PAIs:

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Net Zero Asset Managers Signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions	X	X	
		Total GHG emissions	X	X	
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Palm oil exclusion policy - Biodiversity Pledge Signatory
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	X	X	- Controversies exclusion filter

11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
13	Board gender diversity	Average ratio of female to male board members in investee companies	X		- Engagement policy
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	X	X	- Exclusions related to controversial weapons

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

In accordance with the Société Générale Group's "Defense" sector policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to prohibited or controversial weapons are excluded from the fund's investment universe.

In addition, and in accordance with the Management Company's investment policy, companies with a very severe controversy rating (red) according to the MSCI nomenclature are excluded from the investment universe. These exclusions guarantee full compliance with the OECD guidelines for multinational enterprises and the United Nations guidelines on business and human rights.

The Controversy Rating is notably a warning measure of the reputational and operational risks to which companies are exposed. A very serious controversy can potentially result in heavy financial penalties. All of these indicators are monitored periodically.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the Sub-Fund considers the PAI described in the table in section "*How have the indicators for adverse impacts on sustainability factors been taken into account?*"

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The investment objective of the Sub-Fund SG IS Fund – SG Credit Millesime 2028 is to achieve the best possible investment returns over the pre-defined investment horizon, by investing in bonds that generate environmental benefits and whose selected issuers follow good governance and social practices.

The Sub-Fund combines ESG best-in-class approach with ESG integration, exclusions and engagement. All the securities invested in portfolio will be researched and analysed from an ESG standpoint.

The consideration of ESG criteria in the selection of securities aims to assess the ability of companies to transform the challenges of sustainable development into vectors of performance.

The philosophy of this approach as a socially responsible investor is based on the conviction that taking into account extra-financial criteria beyond traditional financial analysis allows a better assessment of the risks and opportunities for the investor. Extra-financial analysis thus contributes to the creation of value, broadens the selection process and contributes to the robustness of the management process. In addition, ESG analysis thus makes it possible to assess the companies that are most successful, on the one hand, in limiting the ESG risks they face and, on the other hand, in seizing opportunities related to sustainable development.

The Sub-Fund will invest in companies or bonds offering or financing "green products and services"such as green bonds.

The portfolio construction specifically aims at on a best effort basis:

- Maximizing the overall ESG rating by selecting best in class issuers taking into consideration the risk return approach and the overall strategy of the fixed income committee,
- Favoring issuers with improving ESG rating

The Sub-Fund will optimize it overall carbon footprint by monitoring its overall CO2 carbon emission.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

All the securities invested in portfolio will be researched and analysed from an ESG standpoint.

At least 90% of the Sub-Fund investments promote environmental and social characteristics. The Sub-Fund will do at least 50% of the sustainable investments within the meaning of SFDR.

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

i. Exclusion policy

The Sub-Fund excludes of the investment universe:

- Companies being involved in one or more recent very severe controversies under the MSCI nomenclature (red flag) including companies breaching, directly or indirectly the 10 principles of the UN Global Compact;
- Companies having any involvement with controversial weapons according to the Ottawa (1999) and Oslo (2008) conventions (anti-personnel mines, cluster munitions,

chemical, biological weapons, white phosphorus, depleted uranium weapons) as well as nuclear weapons

- Companies having controversial activities such as (but not limited to):
  - Tobacco: exclusion of tobacco, tobacco-related products (e-cigarettes and next-generation tobacco/nicotine products) and supporting services (filters, smoking halls, etc) producing companies in case of any involvement, as well as supplier or distributor companies, if more than 15% of their turnover is linked to tobacco;
  - Palm oil: exclusion of palm oil producers and distributors from the first euro of turnover in this activity, with the exception of palm oil producers certified by the Roundtable Sustainable Palm Oil (RSPO) with a certification level of at least 70% and with a commitment to be at 100% before 2030;
  - Thermal coal: exclusion of companies with the following characteristics:
    - More than 10% of turnover is linked to thermal coal mining,
    - Members of the energy sector and more than 30% of their electricity production comes from coal,
    - Who are thermal coal developers;
  - Exclusions related to oil & gas: exclusion of oil & gas pure players when more than 90% of their turnover is generated from production or exploration; exclusion of companies whose turnover is for more than 10% linked to the exploration and production of unconventional oil & gas: tar sands, oil shale (rich deposits in kerogen), shale gas, shale oil, coal gas, coal bed methane as well as production in the onshore or offshore Arctic.
- Companies evaluated as laggards, with the ratings CCC or B.

ii. ESG Integration policy

Within the initial investment universe filtered from exclusions, the Investment Manager implements an ESG integration policy based on several criteria:

- MSCI rating: The Investment Manager aims at selecting companies with a superior ESG quality rating of minimum BB according to MSCI nomenclature.
- Green bonds: The green bonds will represent at least 50% of the portfolio (outside cash pocket).

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not applicable

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The good governance is assessed in several steps during investment process.

Firstly, the minimum safeguards regarding governance are included in the exclusion policy of SG IS (Europe). The sub-fund cannot invest in the companies who do not comply with United Nations Global Compact principles, companies with very severe level of controversies and the companies who have the laggard ESG rating in MSCI nomenclature.

The Selection process includes the integration of ESG rating, where the governance aspects represent at least 30% of the overall note. The good governance assessment includes the

assessment of the investee company sound management, employee relations, pay practices, management structures and tax compliance.

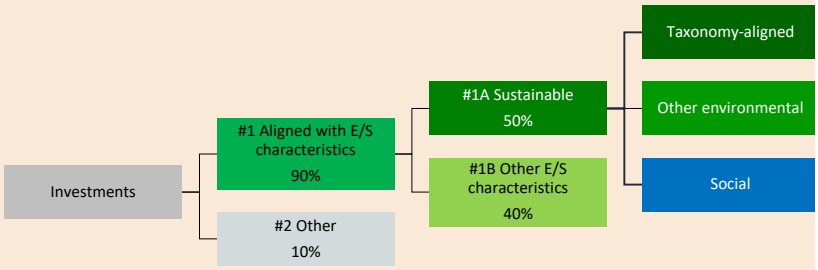
On the portfolio level, SG IS (Europe) assesses the percentage of independent members on the Board of Directors present on the portfolio. The independence of the Board of Directors is fundamental to harmonize the interests of management and investors. This indicator is calculated on weighted average basis.

And finally, SG IS (Europe) has implemented a stewardship policy, that includes engagement and proxy voting policy. The objective of SG IS (Europe) is to establish a regular and continuous dialogue with companies in order to encourage them to improve their so-called Corporate and Environmental Responsibility practices including good governance practices.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

At least 90% of the Sub-Fund investments promote environmental and social characteristics. Each investment can be considered as sustainable or not sustainable (pass/fail approach). Among these investment aligned with E/S characteristics, the Sub-Fund will make at least 50% of sustainable investments within the meaning of SFDR. The remaining proportion, i.e. 50%, will be aligned with the E/S characteristics that do not qualify as sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

If any derivatives are used for the purposes of exposure, all the underlying assets follow the same ESG process as the rest of the sub-fund except if the underlying asset is an index, which isn't part of the definition of sustainable investments.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not currently commit to invest more than 0% of its assets in Sustainable

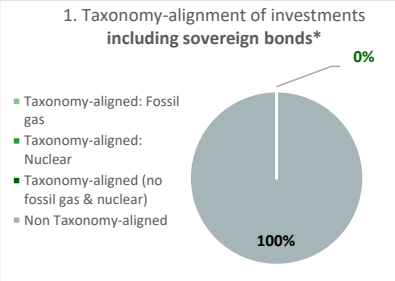
Investments with an environmental objective aligned with the EU Taxonomy, however, these investments may form part of the portfolio.

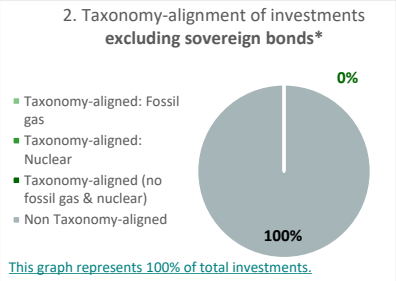
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy1?***

☐ Yes:
- ☐ In fossil gas
- ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





****For the purpose of these graphs, 'sovereign bonds' consists of all sovereign exposures.***

- ***What is the minimum share of investments in transitional and enabling activities?***

The minimum share of investments in transitional and enabling activities is 0%.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund commits to a minimum of 50% of sustainable investments with an environmental or social objective. Sustainable Investments are a mix of Sustainable Investments with an environmental objective aligned with the EU Taxonomy or not aligned with the EU taxonomy, or a social objective or a combination of the previous, and the exact composition may fluctuate.

What is the minimum share of socially sustainable investments?

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The Sub-Fund commits to a minimum of 50% of sustainable investments with an environmental or social objective. Sustainable Investments are a mix of Sustainable Investments with an environmental objective aligned with the EU Taxonomy or not aligned with the EU Taxonomy, or a social objective or a combination of the previous, and the exact composition may fluctuate.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The investments included under "#2 Other" are cash and cash equivalent securities.
Cash may be held as ancillary liquidity or for risk balancing purposes. Minimum environmental or social safeguards are not considered for investments included under this category.

Is a specific index designated as a reference to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://investmentsolutions.societegenerale.lu/fr/sustainability-related-disclosures/

Field Code Changed

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
SG IS Fund – SG Credit Millesime 2029

Legal entity identifier:
254900CMOZLEFIZ50B31

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective: ___%** ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a **sustainable investment, it will have a minimum proportion of 50% of sustainable investments** ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective: ___%**	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values. By investing in this manner, the Sub-Fund finances companies and public sector bodies contributing to sustainable development, regardless of their sector of activity. In addition, the investment policy of the Sub-Fund is complemented by the engagement policy on governance behavior and management practices with the issuers and public bodies.

At least 90% of the Sub-Fund investments promote environmental and social characteristics. The Sub-Fund will do at least 50% of the sustainable investments within the meaning of SFDR.

Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance

practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund will not invest in the issuers evaluated as laggards, with the ratings CCC or B.

Through its integration of ESG criteria, the Sub-Fund promotes environmental characteristics such as development of sustainable impact revenues, engagement towards Paris agreement, targeted reduction of CO2 emissions. The Sub-Fund also promotes social characteristics such as gender diversity. The Sub-Fund is promoting the alignment with the 17 Sustainable Development goals through the sustainable investments.

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

Through its engagement policy, the Sub-Fund promotes the gender diversity and transparency on the CO2 emissions disclosures.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicators used are as follows:

- Green products and revenues
  - Percentage of the portfolio invested in Sustainable Impact revenues: Revenue exposure to Sustainable Impact Solutions reflects the extent to which company revenue is exposed to products and services that help solve the world's major social and environmental challenges. It is calculated as a weighted average, using portfolio weights and each issuer's percent of revenue generated from Sustainable Impact Solutions.

- ESG rating
  - Average ESG rating: ESG rating evaluates how the issuer manages its extra-financial material risks. For this purpose, the Sub-Fund uses data provider MSCI and its ESG ratings.

- Very Severe Controversy:
  - These indicators show whether a company is exposed to reputational and operational risks due to major and/or very important (controversy) breaches regarding the ESG that can have a material impact on a company. The Sub-Fund will have no investment with very Severe Controversy under the MSCI nomenclature (red flag).

- Environmental
  - Percentage of the portfolio invested in GHG Science-Based Target signatories: Science-based targets provide companies with a clearly defined pathway to future-proof growth by specifying how much and how quickly they need to reduce their greenhouse gas emissions. Targets adopted by companies to reduce greenhouse gas (GHG) emissions are considered "science-based" if they are in line with the goals of the Paris Agreement –to limit global warming to well-below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C.
  - Carbon footprint of the portfolio: This indicator measures emissions in tons of CO2 equivalent per unit of company revenue (in millions of euros of revenue).

- Social
  - Presence of women on the Board of Directors: Rate of feminization of the boards of the issuers present in the portfolio. SG IS (Europe) measures the percentage of women on the

boards of invested companies compared to that of companies in the investment universe of each of the funds. For companies with a two-tier board of directors, the calculation is based only on the members of the supervisory board.

- Human Rights
  - Concerns about respect for Human Rights: This indicator makes it possible to ensure that companies comply with the main principles laid down by the United Nations in terms of human rights, in particular freedom of expression, civil liberties, the fight against discrimination and respect for minorities and communities. The Sub-Fund will have no investment from issuers that do not comply with the UN Global Compact.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

To identify the positive contribution to an environmental and/or social objective, the manager implements the framework of the Sustainable Development Goals (SDGs) adopted by the United Nations in 2015 with a target date for delivery of 2030 and the European Taxonomy.

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In order that investment would be considered as sustainable, it must be aligned to at least one SDG without being misaligned to any other SDG, while respecting all the principles of our ESG policy.

In addition, the manager takes into account the alignment of companies with the European Taxonomy.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The Sub-Fund integrates environmental, social and good governance criteria into its investment policy and decisions through sectoral and normative exclusions as well as ESG inclusion described in the first part. Through this, the Sub-Fund ensures that the investments made do not cause significant harm to any of the environmental or social sustainable investment objectives and that the companies benefiting from these investments apply good governance.

- *How have the indicators for adverse impacts on sustainability factors been taken into account?*

PAIs are taken into account based on several criteria:

- Exclusion policy

In accordance with Societe Generale Group's investment policy, the Sub-Fund excludes from the investment universe companies related to the following sectors (exclusions driven by revenue

thresholds): Prohibited and controversial weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, Thermal coal, Oil and gas, Tobacco and Palm Oil. In addition, companies with a very severe controversy rating (red) according to MSCI ESG Research are also excluded from the Sub-Fund's investment universe. This controversial note is a measure of warning about reputational and operational risks to which companies are exposed when they directly or indirectly violate one or more of the 10 main principles of the UN Global Compact.

- ESG Integration policy

The MSCI rating takes into account the all mandatory PAI (Environmental and Social) indicators. For each company, the ESG rating methodology aims to assess the main key factors in each of the three ESG pillars, taking into account both universal issues and specific issues that may have a financial impact on the company's performance. Each issue is considered from two main angles: the risks they represent for the company's activity but also the development opportunities that taking them into account can bring.

The Sub-Fund follows a Best-in-Class approach by investing in issuers whose ESG rating is greater than or equal to BB (leading and average rating) on a scale of AAA to CCC (CCC being the worst).

The Sub-Fund considers the following PAIs:

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Net Zero Asset Managers Signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions	X	X	
		Total GHG emissions	X	X	
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Palm oil exclusion policy - Biodiversity Pledge Signatory
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	X	X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
13	Board gender diversity	Average ratio of female to male board members in investee companies	X		- Engagement policy

14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	X	X	- Exclusions related to controversial weapons

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

In accordance with the Société Générale Group's "Defense" sector policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to prohibited or controversial weapons are excluded from the fund's investment universe.

In addition, and in accordance with the Management Company's investment policy, companies with a very severe controversy rating (red) according to the MSCI nomenclature are excluded from the investment universe. These exclusions guarantee full compliance with the OECD guidelines for multinational enterprises and the United Nations guidelines on business and human rights.

The Controversy Rating is notably a warning measure of the reputational and operational risks to which companies are exposed. A very serious controversy can potentially result in heavy financial penalties. All of these indicators are monitored periodically.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the Sub-Fund considers the PAI described in the table in section "*How have the indicators for adverse impacts on sustainability factors been taken into account?*"

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The investment objective of the Sub-Fund SG IS Fund – SG Credit Millesime 2029 is to achieve the best possible investment returns over the pre-defined investment horizon, by investing in bonds that generate environmental benefits and whose selected issuers follow good governance and social practices.

The Sub-Fund combines ESG best-in-class approach with ESG integration, exclusions and engagement. All the securities invested in portfolio will be researched and analysed from an ESG standpoint.

The consideration of ESG criteria in the selection of securities aims to assess the ability of companies to transform the challenges of sustainable development into vectors of performance.

The philosophy of this approach as a socially responsible investor is based on the conviction that

taking into account extra-financial criteria beyond traditional financial analysis allows a better assessment of the risks and opportunities for the investor. Extra-financial analysis thus contributes to the creation of value, broadens the selection process and contributes to the robustness of the management process. In addition, ESG analysis thus makes it possible to assess the companies that are most successful, on the one hand, in limiting the ESG risks they face and, on the other hand, in seizing opportunities related to sustainable development.

The Sub-Fund will invest in companies or bonds offering or financing "green products and services" such as green bonds.

The portfolio construction specifically aims at on a best effort basis:

- Maximizing the overall ESG rating by selecting best in class issuers taking into consideration the risk return approach and the overall strategy of the fixed income committee,
- Favoring issuers with improving ESG rating

The Sub-Fund will optimize it overall carbon footprint by monitoring its overall CO2 carbon emission.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

All the securities invested in portfolio will be researched and analysed from an ESG standpoint.

At least 90% of the Sub-Fund investments promote environmental and social characteristics. The Sub-Fund will do at least 50% of the sustainable investments within the meaning of SFDR.

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

i. Exclusion policy

The Sub-Fund excludes of the investment universe:

- Companies being involved in one or more recent very severe controversies under the MSCI nomenclature (red flag) including companies breaching, directly or indirectly the 10 principles of the UN Global Compact;
- Companies having any involvement with controversial weapons according to the Ottawa (1999) and Oslo (2008) conventions (anti-personnel mines, cluster munitions, chemical, biological weapons, white phosphorus, depleted uranium weapons) as well as nuclear weapons
- Companies having controversial activities such as (but not limited to):
    - Tobacco: exclusion of tobacco, tobacco-related products (e-cigarettes and next-generation tobacco/nicotine products) and supporting services (filters, smoking halls, etc) producing companies in case of any involvement, as well as supplier or distributor companies, if more than 15% of their turnover is linked to tobacco;
    - Palm oil: exclusion of palm oil producers and distributors from the first euro of turnover in this activity, with the exception of palm oil producers certified by the Roundtable Sustainable Palm Oil (RSPO) with a certification level of at least 70% and with a commitment to be at 100% before 2030;
    - Thermal coal: exclusion of companies with the following characteristics:
        - More than 10% of turnover is linked to thermal coal mining,
        - Members of the energy sector and more than 30% of their electricity production comes from coal,

- Who are thermal coal developers;

- Exclusions related to oil & gas: exclusion of oil & gas pure players when more than 90% of their turnover is generated from production or exploration; exclusion of companies whose turnover is for more than 10% linked to the exploration and production of unconventional oil & gas: tar sands, oil shale (rich deposits in kerogen), shale gas, shale oil, coal gas, coal bed methane as well as production in the onshore or offshore Arctic.

- Companies evaluated as laggards, with the ratings CCC or B.

ii. ESG Integration policy

Within the initial investment universe filtered from exclusions, the Investment Manager implements an ESG integration policy based on several criteria:

- MSCI rating: The Investment Manager aims at selecting companies with a superior ESG quality rating of minimum BB according to MSCI nomenclature.
- Green bonds, Social bonds and Sustainable bonds: The Sub-Fund strives to maximize exposure to green and/or social projects with a positive impact on at least one SDGs (Sustainable Development Goals). The Green, Social and Sustainable bonds will represent at least 50% of the portfolio (outside cash pocket).

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not applicable

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The good governance is assessed in several steps during investment process.

Firstly, the minimum safeguards regarding governance are included in the exclusion policy of SG IS (Europe). The sub-fund cannot invest in the companies who do not comply with United Nations Global Compact principles, companies with very severe level of controversies and the companies who have the laggard ESG rating in MSCI nomenclature.

The Selection process includes the integration of ESG rating, where the governance aspects represent at least 30% of the overall note. The good governance assessment includes the assessment of the investee company sound management, employee relations, pay practices, management structures and tax compliance.

On the portfolio level, SG IS (Europe) assesses the percentage of independent members on the Board of Directors present on the portfolio. The independence of the Board of Directors is fundamental to harmonize the interests of management and investors. This indicator is calculated on weighted average basis.

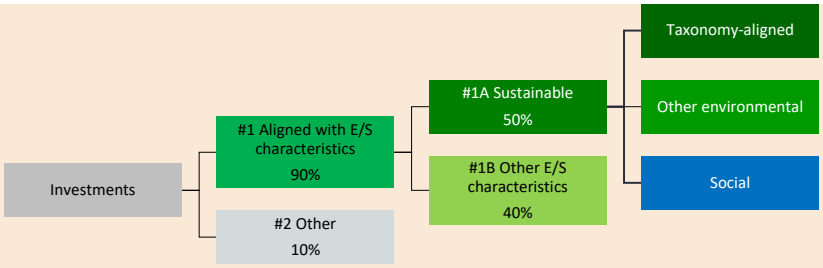
And finally, SG IS (Europe) has implemented a stewardship policy, that includes engagement and proxy voting policy. The objective of SG IS (Europe) is to establish a regular and continuous dialogue with companies in order to encourage them to improve their so-called Corporate and Environmental Responsibility practices including good governance practices.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

At least 90% of the Sub-Fund investments promote environmental and social characteristics.
Each investment can be considered as sustainable or not sustainable (pass/fail approach). Among these investment aligned with E/S characteristics, the Sub-Fund will make at least 50% of sustainable

investments within the meaning of SFDR. The remaining proportion, i.e. 50%, will be aligned with the E/S characteristics that do not qualify as sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

If any derivatives are used for the purposes of exposure, all the underlying assets follow the same ESG process as the rest of the sub-fund except if the underlying asset is an index, which isn't part of the definition of sustainable investments.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not currently commit to invest more than 0% of its assets in Sustainable Investments with an environmental objective aligned with the EU Taxonomy, however, these investments may form part of the portfolio.

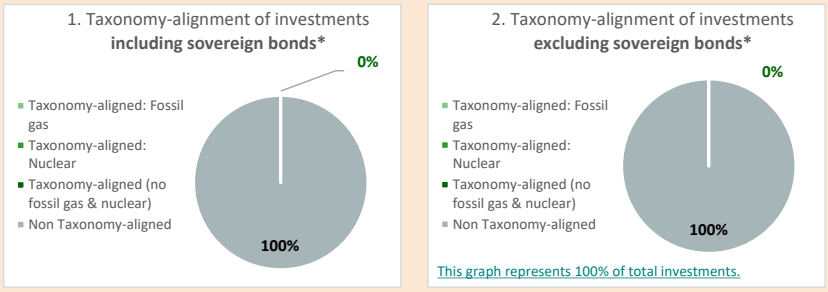
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[2]?***

☐ Yes:
  ☐ In fossil gas
  ☐ In nuclear energy

☒ No

[2] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



For the purpose of these graphs, 'sovereign bonds' consists of all sovereign exposures.

What is the minimum share of investments in transitional and enabling activities?

The minimum share of investments in transitional and enabling activities is 0%.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund commits to a minimum of 50% of sustainable investments with an environmental or social objective. Sustainable Investments are a mix of Sustainable Investments with an environmental objective aligned with the EU Taxonomy or not aligned with the EU taxonomy, or a objective or a combination of the previous, and the exact composition may fluctuate.

What is the minimum share of socially sustainable investments?

The Sub-Fund commits to a minimum of 50% of sustainable investments with an environmental or social objective. Sustainable Investments are a mix of Sustainable Investments with an environmental objective aligned with the EU Taxonomy or not aligned with the EU taxonomy, or a social objective or a combination of the previous, and the exact composition may fluctuate.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The investments included under "#2 Other" are cash and cash equivalent securities.
Cash may be held as ancillary liquidity or for risk balancing purposes. Minimum environmental or social safeguards are not considered for investments included under this category.

Is a specific index designated as a reference to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://investmentsolutions.societegenerale.lu/fr/sustainability-related-disclosures/

Field Code Changed

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:	**Legal entity identifier:**
SG IS Fund – Sterling Multi-Asset Balanced	636700SKAEWWGD6YOD65

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective: ___%** ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a **sustainable investment, it will have a minimum proportion of ___% of sustainable investments** ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective: ___%**	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process. By investing in this manner, the Sub-Fund finances companies and public sector bodies contributing to sustainable development, regardless of their sector of activity.

The Sub-Fund, mainly invested via UCITS mutual funds, integrates "Environmental, Social and Governance" (ESG) criteria within mutual fund selection and portfolio management investment decisions.

The investment manager is assessing ESG characteristics of the mutual funds using data provided by external ESG providers, including MSCI, as well as proprietary ESG analysis. The proprietary ESG analysis includes, among other, analysis of the mutual funds underlying responsible policies, analysis of stewardship activities, analysis of the ESG characteristics of the underlying portfolios.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The sustainability indicator used to measure the achievement of the environmental or social characteristics promoted by the sub-funds is the portfolio's ESG score. The ESG score of the underlying assets is provided by the external ESG data provider MSCI. The Sub-Fund aims to achieve an ESG score higher than the benchmark. Coverage of the underlying assets in the portfolio by the ESG score is at least 70% (excluding cash and/or cash equivalents).

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

Not applicable

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The Sub-Fund integrates ESG criteria into its investment policy and decisions. Through this, the Sub-Fund ensures that the investments made do not cause significant harm to any of the environmental or social sustainable investment objectives and that the companies benefiting from these investments apply good governance.

  - *How have the indicators for adverse impacts on sustainability factors been taken into account?*

According to Societe Generale's sustainable investment policy, the sustainability factors on which there is a consideration of negative impacts are as follows:

- Combating climate change,
- Biodiversity,
- Compliance with international standards on controversial weapons,
- Compliance with the UN Global Compact and OECD principles.

For internally managed funds, this consideration manifests itself through the application of sectoral (controversial arms, thermal coal, tobacco, palm oil, non-conventional oil and gas) and normative (very severe controversies according to MSCI nomenclature) exclusion policies, as well as the integration of ESG criteria.

The inclusion of negative impacts managed by external asset managers depends on the methodologies specific to each underlying fund management company.

The Sub-Fund considers the following PAIs through internally managed funds :

	PAI	Measurement criteria	Consideration	Comment
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	- Thermal Coal Sector Policy - Oil & Gas exclusion policy
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	- Palm oil exclusion policy

10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	X	- Exclusions related to controversial weapons

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The manager ensures that the funds in which he invests comply with the policy of alignment with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights.

For internally managed funds, are excluded from the investment universe companies that do not respect the 10 guiding principles of the United Nations Global Compact on: Human Rights, Labour Law, Environment and Anti-Corruption, and/or companies with a very severe (red) controversy rating according to the MSCI nomenclature. The controversy rating is a measure of the reputational and operational risks to which companies are exposed when contravening the OECD Guidelines for Multinational Enterprises. A very serious controversy can potentially result in heavy financial penalties.

For funds managed by external asset managers, the fund selection process includes analysis of alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the Sub-Fund considers the PAI described in the table in section "*How have the indicators for adverse impacts on sustainability factors been taken into account?"*

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The investment objective of the Sub-Fund is to provide midterm growth to investors from a diversified portfolio of investments. The Sub-Fund aims at meeting the long-term challenges of sustainable development while delivering financial performance by the combination of financial and extra-financial criteria, integrating ESG criteria.

The investment decisions are essentially driven by 3 factors:

- A top-down process: analysis of the current and expected macroeconomic environment (valuations, market momentum and technical indicators) that may lead to asset allocation adjustments.
- The convictions on specific sustainable themes, trends and markets opportunities.
- A bottom-up process, including ESG analysis, leading to the selection of mutual funds or specific assets.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The investment manager is assessing ESG characteristics of each mutual funds in the portfolio using data provided by external ESG providers, including MSCI, as well as proprietary ESG analysis.

The Sub-Fund aims to exhibit a superior ESG score versus the benchmark. The ESG score of the underlying assets is provided by the external ESG data provider MSCI. Coverage of the underlying assets in the portfolio by the ESG score is at least 70% (excluding cash and/or cash equivalents).

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not applicable

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

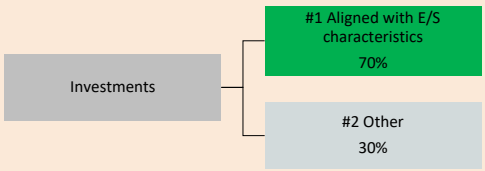
The good governance practices are assessed in the proprietary analysis of the underlying mutual funds investment universe. The minimum safeguards regarding governance are analyzed: whether the funds comply with United Nations Global Compact principle, what is the approach of the fund towards issuers with very severe level of controversies and how the underlying funds analyze the governance aspects.

The proprietary analysis of the underlying funds also includes an analysis of the management policies and operational due diligence of the management companies, as well as a review of the extra-financial investment processes of the mutual funds.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

At least 70% of the Sub-Fund investments promote environmental and social characteristics. The Sub-Fund will not make any sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

Not applicable

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not currently commit to invest more than 0% of its assets in Sustainable Investments with an environmental objective aligned with the EU Taxonomy, however, these investments may form part of the portfolio.

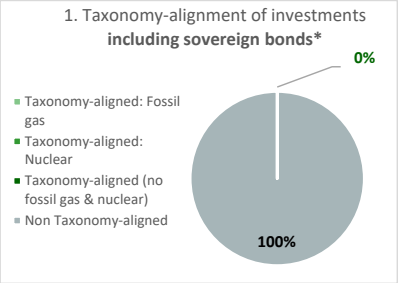
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[3]?***

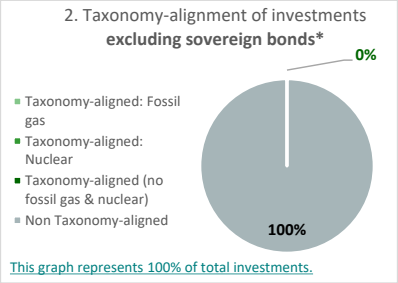
☐ Yes:
- ☐ In fossil gas
- ☐ In nuclear energy

☒ No

[3] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consists of all sovereign exposures.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

- ***What is the minimum share of investments in transitional and enabling activities?***

Not applicable

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Not applicable.

What is the minimum share of socially sustainable investments?

Not applicable.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The investments included under "#2 Other" are funds that do not promote E/S characteristics and cash or cash equivalent securities. In any case, all underlyings mutual funds or ETFs asset managers are analyzed and due diligenced for their investment and operational processes.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No benchmark has been designated for the purpose of promoting the environmental or social characteristics.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://investmentsolutions.societegenerale.lu/fr/sustainability-related-disclosures/

Field Code Changed

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
SG IS Fund – Sterling Multi-Asset Growth

Legal entity identifier:
636700YE58ESSBGH8J79

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective: ___%** ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a **sustainable investment, it will have a minimum proportion of ___% of sustainable investments** ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective: ___%**	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process. By investing in this manner, the Sub-Fund finances companies and public sector bodies contributing to sustainable development, regardless of their sector of activity.

The Sub-Fund, mainly invested via UCITS mutual funds, integrates "Environmental, Social and Governance" (ESG) criteria within mutual fund selection and portfolio management investment decisions.

The investment manager is assessing ESG characteristics of the mutual funds using data provided by external ESG providers, including MSCI, as well as proprietary ESG analysis. The proprietary ESG analysis includes, among other, analysis of the mutual funds underlying responsible policies, analysis of stewardship activities, analysis of the ESG characteristics of the underlying portfolios.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicator used to measure the achievement of the environmental or social characteristics promoted by the sub-funds is the portfolio's ESG score. The ESG score of the underlying assets is provided by the external ESG data provider MSCI. The Sub-Fund aims to achieve an ESG score higher than the benchmark. Coverage of the underlying assets in the portfolio by the ESG score is at least 70% (excluding cash and/or cash equivalents).

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

Not applicable

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The Sub-Fund integrates ESG criteria into its investment policy and decisions. Through this, the Sub-Fund ensures that the investments made do not cause significant harm to any of the environmental or social sustainable investment objectives and that the companies benefiting from these investments apply good governance.

  - *How have the indicators for adverse impacts on sustainability factors been taken into account?*

According to Societe Generale's sustainable investment policy, the sustainability factors on which there is a consideration of negative impacts are as follows:

- Combating climate change,
- Biodiversity,
- Compliance with international standards on controversial weapons,
- Compliance with the UN Global Compact and OECD principles.

For internally managed funds, this consideration manifests itself through the application of sectoral (controversial arms, thermal coal, tobacco, palm oil, non-conventional oil and gas) and normative (very severe controversies according to MSCI nomenclature) exclusion policies, as well as the integration of ESG criteria.

The inclusion of negative impacts managed by external asset managers depends on the methodologies specific to each underlying fund management company.

The Sub-Fund considers the following PAIs:

	PAI	Measurement criteria	Consideration	Comment
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	- Thermal Coal Sector Policy Oil & Gas exclusion list
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	- Palm oil exclusion policy

10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises		
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	X	- Exclusions related to controversial weapons

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The manager ensures that the funds in which he invests comply with the policy of alignment with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights.

For internally managed funds, are excluded from the investment universe companies that do not respect the 10 guiding principles of the United Nations Global Compact on: Human Rights, Labour Law, Environment and Anti-Corruption, and/or companies with a very severe (red) controversy rating according to the MSCI nomenclature. The controversy rating is a measure of the reputational and operational risks to which companies are exposed when contravening the OECD Guidelines for Multinational Enterprises. A very serious controversy can potentially result in heavy financial penalties.

For funds managed by external asset managers, the fund selection process includes analysis of alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the Sub-Fund considers the PAI described in the table in section "*How have the indicators for adverse impacts on sustainability factors been taken into account?"*

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The investment objective of the Sub-Fund is to provide midterm growth to investors from a diversified portfolio of investments. The Sub-Fund aims at meeting the long-term challenges of sustainable development while delivering financial performance by the combination of financial and extra-financial criteria, integrating ESG criteria.

The investment decisions are essentially driven by 3 factors:

- A top-down process: analysis of the current and expected macroeconomic environment (valuations, market momentum and technical indicators) that may lead to asset allocation adjustments.
- The convictions on specific sustainable themes, trends and markets opportunities.
- A bottom-up process, including ESG analysis, leading to the selection of mutual funds or specific assets.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The investment manager is assessing ESG characteristics of each mutual funds in the portfolio using data provided by external ESG providers, including MSCI, as well as proprietary ESG analysis.

The Sub-Fund aims to exhibit a superior ESG score versus the benchmark. The ESG score of the underlying assets is provided by the external ESG data provider MSCI. Coverage of the underlying assets in the portfolio by the ESG score is at least 70% (excluding cash and/or cash equivalents).

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not applicable

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The good governance practices are assessed in the proprietary analysis of the underlying mutual funds investment universe. The minimum safeguards regarding governance are analyzed: whether the funds comply with United Nations Global Compact principle, what is the approach of the fund towards issuers with very severe level of controversies and how the underlying funds analyze the governance aspects.

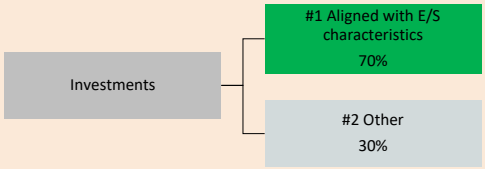
The proprietary analysis of the underlying funds also includes an analysis of the management policies and operational due diligence of the management companies, as well as a review of the extra-financial investment processes of the mutual funds.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

At least 70% of the Sub-Fund investments promote environmental and social characteristics. The

Sub-Fund will not make any sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

Not applicable

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not currently commit to invest more than 0% of its assets in Sustainable Investments with an environmental objective aligned with the EU Taxonomy, however, these investments may form part of the portfolio.

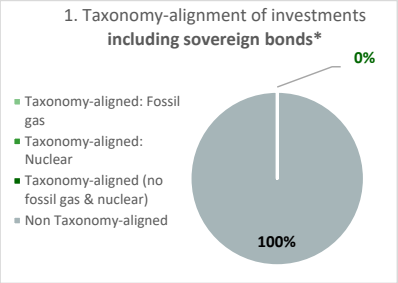
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[4]?***

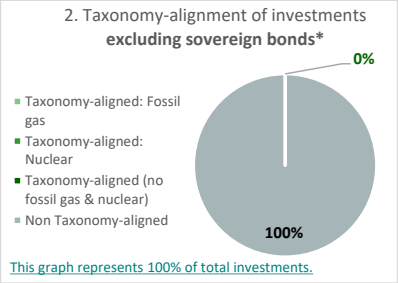
☐ Yes:
- ☐ In fossil gas
- ☐ In nuclear energy

☒ No

[4] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consists of all sovereign exposures.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

- ***What is the minimum share of investments in transitional and enabling activities?***

Not applicable

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Not applicable

What is the minimum share of socially sustainable investments?

Not applicable

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The investments included under "#2 Other" are funds that do not promote E/S characteristics and cash or cash equivalent securities. In any case, all underlyings mutual funds or ETFs asset managers are analyzed and due diligenced for their investment and operational processes.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No benchmark has been designated for the purpose of promoting the environmental or social characteristics.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://investmentsolutions.societegenerale.lu/fr/sustainability-related-disclosures/

Field Code Changed

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
SG IS Fund – SG Credit Millesime 2030

Legal entity identifier:
To be confirmed

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective: ___%** ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a **sustainable investment, it will have a minimum proportion of 30% of sustainable investments** ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective: ___%**	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

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What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes environmental and social characteristics through its integration of extra-financial criteria in the investment process and by exclusions of certain sectors or activities, that do not respect certain norms or values. By investing in this manner, the Sub-Fund finances companies and public sector bodies contributing to sustainable development, regardless of their sector of activity. In addition, the investment policy of the Sub-Fund is complemented by the engagement policy on governance behavior and management practices with the issuers and public bodies.

At least 90% of the Sub-Fund investments promote environmental and social characteristics. The Sub-Fund will do at least 30% of the sustainable investments within the meaning of SFDR.

Investment decisions are based on the approach combining fundamental financial analysis and extra-financial analysis through the integration of ESG criteria (Environment, Social, Governance).

Depending on the sector of activity and geographical presence, every issuer is exposed to different material extra-financial risks. Our key ESG analysis looks at the capacity of management of the issuer to manage its principal material risks and opportunities arising from environmental issues (such as carbon emissions, water stress), social aspects (such as work safety, staff rotation), or governance

practices (board and accounting). For the purpose of evaluation of ESG risk management of issuers, the Sub-Fund uses data provider MSCI and its ESG ratings. The Sub-Fund will not invest in the issuers evaluated as laggards, with the ratings CCC or B.

Through its integration of ESG criteria, the Sub-Fund promotes environmental characteristics such as development of sustainable impact revenues, engagement towards Paris agreement, targeted reduction of CO2 emissions. The Sub-Fund also promotes social characteristics such as gender diversity. The Sub-Fund is promoting the alignment with the 17 Sustainable Development goals through the sustainable investments.

Through its normative exclusions, the Sub-Fund promotes the respect of certain norms and values, by excluding companies with very severe level of social or environmental controversies or involved in controversial weapons. For some other controversial activities, such as tobacco, coal or defense, the Sub-Fund applies maximum revenue percentage thresholds.

Through its engagement policy, the Sub-Fund promotes the gender diversity and transparency on the CO2 emissions disclosures.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicators used are as follows:

- Green products and revenues
  - Percentage of the portfolio invested in Sustainable Impact revenues: Revenue exposure to Sustainable Impact Solutions reflects the extent to which company revenue is exposed to products and services that help solve the world's major social and environmental challenges. It is calculated as a weighted average, using portfolio weights and each issuer's percent of revenue generated from Sustainable Impact Solutions.

- ESG rating
  - Average ESG rating: ESG rating evaluates how the issuer manages its extra-financial material risks. For this purpose, the Sub-Fund uses data provider MSCI and its ESG ratings.

- Very Severe Controversy:
  - These indicators show whether a company is exposed to reputational and operational risks due to major and/or very important (controversy) breaches regarding the ESG that can have a material impact on a company. The Sub-Fund will have no investment with very Severe Controversy under the MSCI nomenclature (red flag).

- Environmental
  - Percentage of the portfolio invested in GHG Science-Based Target signatories: Science-based targets provide companies with a clearly defined pathway to future-proof growth by specifying how much and how quickly they need to reduce their greenhouse gas emissions. Targets adopted by companies to reduce greenhouse gas (GHG) emissions are considered "science-based" if they are in line with the goals of the Paris Agreement –to limit global warming to well-below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C.
  - Carbon footprint of the portfolio: This indicator measures emissions in tons of CO2 equivalent per unit of company revenue (in millions of euros of revenue).

- Social
  - Presence of women on the Board of Directors: Rate of feminization of the boards of the issuers present in the portfolio. SG IS (Europe) measures the percentage of women on the

boards of invested companies compared to that of companies in the investment universe of each of the funds. For companies with a two-tier board of directors, the calculation is based only on the members of the supervisory board.

- Human Rights
  - Concerns about respect for Human Rights: This indicator makes it possible to ensure that companies comply with the main principles laid down by the United Nations in terms of human rights, in particular freedom of expression, civil liberties, the fight against discrimination and respect for minorities and communities. The Sub-Fund will have no investment from issuers that do not comply with the UN Global Compact.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

To identify the positive contribution to an environmental and/or social objective, the manager implements the framework of the Sustainable Development Goals (SDGs) adopted by the United Nations in 2015 with a target date for delivery of 2030 and the European Taxonomy.

The 17 SDGs aim to foster collaboration within private and public entities to address the global challenges such as poverty, climate change, inequality, or peace and justice. In order to identify the contribution, positive or negative, to an SDG, the issuer is assessed in terms of his operational and product alignment towards each of the 17 SDGs. Every company may contribute to the goals in a variety of ways (positively and negatively) and across several goals. The operational alignment assesses the extent to which an issuer addresses a specific SDG via its internal policies and practices, targets, performance metrics. The product alignment assesses the net impact of issuer's products or services to achieve a specific SDG. The data provider MSCI has been selected to measure this companies' alignment with the SDGs.

In order that investment would be considered as sustainable, it must be aligned to at least one SDG without being misaligned to any other SDG, while respecting all the principles of our ESG policy.

In addition, the manager takes into account the alignment of companies with the European Taxonomy.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The Sub-Fund integrates environmental, social and good governance criteria into its investment policy and decisions through sectoral and normative exclusions as well as ESG inclusion described in the first part. Through this, the Sub-Fund ensures that the investments made do not cause significant harm to any of the environmental or social sustainable investment objectives and that the companies benefiting from these investments apply good governance.

- *How have the indicators for adverse impacts on sustainability factors been taken into account?*

PAIs are taken into account based on several criteria:

- Exclusion policy

In accordance with Societe Generale Group's investment policy, the Sub-Fund excludes from the investment universe companies related to the following sectors (exclusions driven by revenue

thresholds): Prohibited and controversial weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, Thermal coal, Oil and gas, Tobacco and Palm Oil. In addition, companies with a very severe controversy rating (red) according to MSCI ESG Research are also excluded from the Sub-Fund's investment universe. This controversial note is a measure of warning about reputational and operational risks to which companies are exposed when they directly or indirectly violate one or more of the 10 main principles of the UN Global Compact.

- ESG Integration policy

The MSCI rating takes into account all the mandatory PAI (Environmental and Social) indicators. For each company, the ESG rating methodology aims to assess the main key factors in each of the three ESG pillars, taking into account both universal issues and specific issues that may have a financial impact on the company's performance. Each issue is considered from two main angles: the risks they represent for the company's activity but also the development opportunities that taking them into account can bring.

The Sub-Fund follows a Best-in-Class approach by investing in issuers whose ESG rating is greater than or equal to BB (leading and average rating) on a scale of AAA to CCC (CCC being the worst).

The Sub-Fund considers the following PAIs:

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	- Thermal Coal Sector Policy - Net Zero Asset Managers Signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions	X	X	
		Total GHG emissions	X	X	
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X	X	- Palm oil exclusion policy - Biodiversity Pledge Signatory
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	X	X	- Controversies exclusion filter
11	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises			
13	Board gender diversity	Average ratio of female to male board members in investee companies	X		- Engagement policy

14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	X	X	- Exclusions related to controversial weapons

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

In accordance with the Société Générale Group's "Defense" sector policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French management companies, companies involved in activities related to prohibited or controversial weapons are excluded from the Sub-Fund's investment universe.

In addition, and in accordance with the Management Company's investment policy, companies with a very severe controversy rating (red) according to the MSCI nomenclature are excluded from the investment universe. These exclusions guarantee full compliance with the OECD guidelines for multinational enterprises and the United Nations guidelines on business and human rights.

The Controversy Rating is notably a warning measure of the reputational and operational risks to which companies are exposed. A very serious controversy can potentially result in heavy financial penalties. All of these indicators are monitored periodically.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the Sub-Fund considers the PAI described in the table in section "*How have the indicators for adverse impacts on sustainability factors been taken into account?*"

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The investment objective of the Sub-Fund SG IS Fund – SG Credit Millesime 2030 is to achieve the best possible investment returns over the pre-defined investment horizon, by investing in bonds that generate environmental benefits and whose selected issuers follow good governance and social practices.

The Sub-Fund combines ESG best-in-class approach with ESG integration, exclusions and engagement. All the securities invested in portfolio will be researched and analysed from an ESG standpoint.

The consideration of ESG criteria in the selection of securities aims to assess the ability of companies to transform the challenges of sustainable development into vectors of performance.

The philosophy of this approach as a socially responsible investor is based on the conviction that

taking into account extra-financial criteria beyond traditional financial analysis allows a better assessment of the risks and opportunities for the investor. Extra-financial analysis thus contributes to the creation of value, broadens the selection process and contributes to the robustness of the management process. In addition, ESG analysis thus makes it possible to assess the companies that are most successful, on the one hand, in limiting the ESG risks they face and, on the other hand, in seizing opportunities related to sustainable development.

The Sub-Fund will invest in companies or bonds offering or financing "green products and services"such as green bonds.

The portfolio construction specifically aims at on a best effort basis:

- Maximizing the overall ESG rating by selecting best in class issuers taking into consideration the risk return approach and the overall strategy of the fixed income committee,
- Favoring issuers with improving ESG rating

The Sub-Fund will optimize its overall carbon footprint by monitoring its overall CO2 carbon emission.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

All the securities invested in portfolio will be researched and analysed from an ESG standpoint.

At least 90% of the Sub-Fund's investments promote environmental and social characteristics. The Sub-Fund will do at least 30% of the sustainable investments within the meaning of SFDR.

The Investment Manager addresses ESG factors throughout the investment process, including research, company engagement and portfolio construction. The Investment Manager incorporates i) an exclusion policy completed by ii) an ESG Integration policy.

i. Exclusion policy

The Sub-Fund excludes of the investment universe:

- Companies being involved in one or more recent very severe controversies under the MSCI nomenclature (red flag) including companies breaching, directly or indirectly the 10 principles of the UN Global Compact;
- Companies having any involvement with controversial weapons according to the Ottawa (1999) and Oslo (2008) conventions (anti-personnel mines, cluster munitions, chemical, biological weapons, white phosphorus, depleted uranium weapons) as well as nuclear weapons
- Companies having controversial activities such as (but not limited to):
    - Tobacco: exclusion of tobacco, tobacco-related products (e-cigarettes and next-generation tobacco/nicotine products) and supporting services (filters, smoking halls, etc) producing companies in case of any involvement, as well as supplier or distributor companies, if more than 15% of their turnover is linked to tobacco;
    - Palm oil: exclusion of palm oil producers and distributors from the first euro of turnover in this activity, with the exception of palm oil producers certified by the Roundtable Sustainable Palm Oil (RSPO) with a certification level of at least 70% and with a commitment to be at 100% before 2030;
    - Thermal coal: exclusion of companies with the following characteristics:
        - More than 10% of turnover is linked to thermal coal mining,
        - Members of the energy sector and more than 30% of their electricity production comes from coal,

- Who are thermal coal developers;

- Exclusions related to oil & gas: exclusion of oil & gas pure players when more than 90% of their turnover is generated from production or exploration; exclusion of companies whose turnover is for more than 10% linked to the exploration and production of unconventional oil & gas : tar sands, oil shale (rich deposits in kerogen), shale gas, shale oil, coal gas, coal bed methane as well as production in the onshore or offshore Arctic;.

- Companies evaluated as laggards, with the ratings CCC or B.

ii. ESG Integration policy

Within the initial investment universe filtered from exclusions, the Investment Manager implements an ESG integration policy based on several criteria:

- MSCI rating: The Investment Manager aims at selecting companies with a superior ESG quality rating of minimum BB according to MSCI nomenclature.
- Green bonds, Social bonds and Sustainable bonds: The Sub-Fund strives to maximize exposure to green and/or social projects with a positive impact on at least one SDGs (Sustainable Development Goals). The Green, Social and Sustainable bonds will represent at least 30% of the portfolio (outside cash pocket).

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not applicable

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The good governance is assessed in several steps during investment process.

Firstly, the minimum safeguards regarding governance are included in the exclusion policy of SG IS (Europe). The Sub-Fund cannot invest in the companies who do not comply with United Nations Global Compact principles, companies with very severe level of controversies and the companies who have the laggard ESG rating in MSCI nomenclature.

The Selection process includes the integration of ESG rating, where the governance aspects represent at least 30% of the overall note. The good governance assessment includes the assessment of the investee company sound management, employee relations, pay practices, management structures and tax compliance.

On the portfolio level, SG IS (Europe) assesses the percentage of independent members on the board of directors present on the portfolio. The independence of the board of directors is fundamental to harmonize the interests of management and investors. This indicator is calculated on weighted average basis.

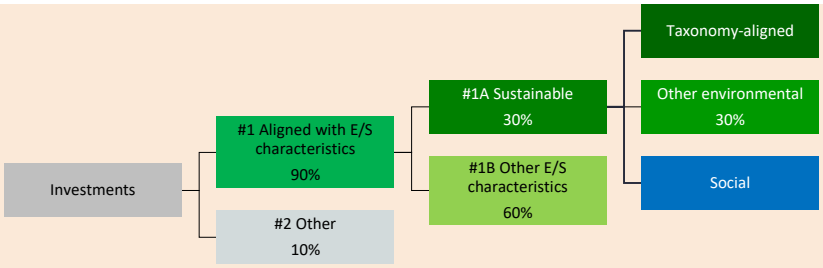
And finally, SG IS (Europe) has implemented a stewardship policy, that includes engagement and proxy voting policy. The objective of SG IS (Europe) is to establish a regular and continuous dialogue with companies in order to encourage them to improve their so-called Corporate and Environmental Responsibility practices including good governance practices.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

At least 90% of the Sub-Fund investments promote environmental and social characteristics.

Each investment can be considered as sustainable or not sustainable (pass/fail approach). Among these investments aligned with E/S characteristics, the Sub-Fund will make at least 30% of sustainable investments within the meaning of SFDR. The remaining proportion, i.e. 60%, will be aligned with the E/S characteristics that do not qualify as sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

If any derivatives are used for the purposes of exposure, all the underlying assets follow the same ESG process as the rest of the sub-fund except if the underlying asset is an index, which isn't part of the definition of sustainable investments.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

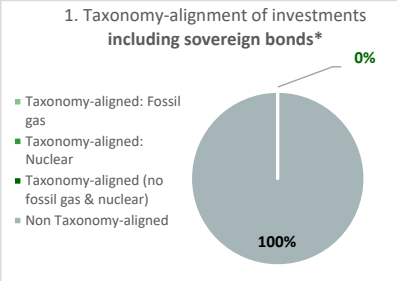
The Sub-Fund does not currently commit to invest more than 0% of its assets in Sustainable Investments with an environmental objective aligned with the EU Taxonomy, however, these investments may form part of the portfolio.

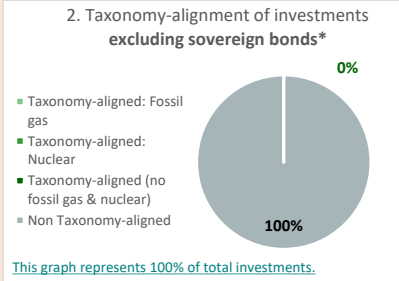
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[5]?***

☐ Yes:
☐ In fossil gas
☐ In nuclear energy
☒ No

[5] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





For the purpose of these graphs, 'sovereign bonds' consists of all sovereign exposures.

What is the minimum share of investments in transitional and enabling activities?

The minimum share of investments in transitional and enabling activities is 0%.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund commits to a minimum 50% of sustainable investments with an environmental or social objective. Sustainable Investments are a mix of Sustainable Investments with an environmental objective aligned with the EU Taxonomy or not aligned with the EU taxonomy, or a objective or a combination of the previous, and the exact composition may fluctuate.

What is the minimum share of socially sustainable investments?

The Sub-Fund commits to a minimum of 50% of sustainable investments with an environmental or social objective. Sustainable Investments are a mix of Sustainable Investments with an environmental objective aligned with the EU Taxonomy or not aligned with the EU taxonomy, or a social objective or a combination of the previous, and the exact composition may fluctuate.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The investments included under "#2 Other" are cash and cash equivalent securities.
Cash may be held as ancillary liquidity or for risk balancing purposes. Minimum environmental or social safeguards are not considered for investments included under this category.

Is a specific index designated as a reference to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://investmentsolutions.societegenerale.lu/fr/sustainability-related-disclosures/

Field Code Changed

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
SG IS Fund – Euro Government Bonds

Legal entity identifier:
636700X8JRE9YFAWI235

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ **Yes**

☐ It will make a minimum of **sustainable investments with an environmental objective: ___%**

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective: ___%**

●○ ☒ **No**

☒ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a **sustainable investment, it will have a minimum proportion of 30% of sustainable investments**

☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The environmental and/or social characteristics are based on investment decisions with an approach combining fundamental financial analysis and non-financial analysis through the consideration of ESG (Environment, Social, Governance) criteria.

The analysis of each ESG pillar is based on the consideration of universal issues such as:

- Environment: carbon emissions, management of climate risks
- Social: access to education, health, safety
- Governance: stability of the financial system, political stability

This makes it possible to assess the countries that are most effective at both limiting the ESG risks they face and taking advantage of opportunities related to sustainable development.

No specific index has been designated as a benchmark to determine whether the Sub-Fund is aligned with the environmental and/or social characteristics it promotes.

The Sub-Fund aims to have minimum exposure to green and social bonds of 30%.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

Investment decisions are based on a 360° approach combining fundamental financial analysis and non-financial analysis by taking into account ESG (Environment, Social, Governance) criteria with the aim of selecting stocks based on their non-financial behaviour and in particular on their ability to transform sustainable development issues into performance drivers. This consideration of ESG criteria is based on:

- The ESG rating of governments: the Sub-Fund uses the ESG rating provided by MSCI ESG Manager "GOVERNMENT_ESG_SCORE" combining a set of Environmental, Social and Governance criteria. Only instruments with an ESG rating of B or higher on a scale from AAA to CCC (CCC being the worst) in the MSCI classification are eligible for the investment universe.
- Complementary sustainability indicators: The Sub-Fund uses two complementary sustainability indicators which are measured and stated in a monthly report published by the Sub-Fund. These two indicators are:
  - The share of green sovereign bonds issued in connection with EU GBS
  - The SG Carbon score from Invest Without Carbon

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The Sub-Fund intends to partially make sustainable investments by investing in sustainable bonds. These are used exclusively to finance environmental and/or social projects. The Sub-Fund targets a minimum exposure percentage of 30%.

Green bonds and the projects financed are subject to an in-depth analysis based on the following criteria: use of funds, project evaluation and selection process, fund management and annual reports (allocation of funds, list of projects and expected impacts).

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The Sub-Fund aims to maintain a lower volume of government issuance than that of the benchmark index and thus limit the volume of issues financed. The Sub-Fund takes into account the ESG performance of governments by limiting investment to funds rated B.

  - *How have the indicators for adverse impacts on sustainability factors been taken into account?*

Indicators of negative impacts on sustainability factors are mainly taken into account through the application of sector exclusion policies and the ESG rating obtained by MSCI.

For this purpose, only countries with an ESG rating of B or higher on a scale of AAA to CCC (CCC being the worst) in the MSCI classification are eligible for the investment universe.

  - *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The Sub-Fund complies with the SRI label exclusions that apply to sovereign issuers:

- Included in the latest available version of the EU list of non-cooperative jurisdictions for tax purposes;
- On the Financial Action Task Force (FATF) blacklist or grey list;
- Which have a rating below 40/100 on the latest version of the corruption perception index published by Transparency International.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the Sub-Fund considers the following PAI on sustainability factors:

☐ No

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	-Coal exclusion policy -Net Zero Asset Managers signatory -"Unconventional oil and gas" exclusion policy -"Unconventional hydrocarbons" exclusion policy
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions	X	X	
		Total GHG emissions	X	X	
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X		- Deforestation exclusion policy - Palm oil exclusion policy - Biodiversity Pledge Signatory
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	X	X	- Controversies exclusion policy

14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		X	- Controversial defence exclusion policy
15	GHG intensity	GHG intensity of investment countries	X		- Monitoring via the IWC indicator
17	In addition: Share of bonds not issued under European Union legislation on environmentally sustainable bonds	Share of bonds not issued under European Union legislation on environmentally sustainable bonds	x		-
22	In addition: Non-cooperative jurisdictions for tax purposes	Investments in countries and territories on the EU list of non-cooperative jurisdictions for tax purposes	x	x	- Sovereign exclusion lists

The main adverse impacts on sustainability factors are also considered through the measurement of indicators and are disclosed annually in the annex of the Sub-Fund's periodic SFDR report.

In addition, the Sub-Fund aims to obtain a rating better than that of its investment universe on the following indicators:

- Share of sovereign and similar green bonds: this indicator is expressed as a percentage of shares of bonds not issued under EU legislation on environmentally sustainable bonds.

- SG carbon score: score expressed on a scale from 0 to 50. A higher score reflects a higher level of reductions in past and future emissions. It combines current intensity data, past and projected emissions trends and deviations from climate targets (NDCs).

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The selection of securities (presented in the investment strategy) combines the search for financial performance and consideration of sustainable development issues.

Investment decisions are therefore based on a 360° approach combining fundamental financial analysis and non-financial analysis by taking ESG (Environment, Social, Governance) criteria into account.

The Investment Manager has adopted an SRI approach to integrating ESG criteria (Best-in-Universe).

In the case of the management of the Sub-Fund, the initial investment universe is centred on securities present in the following bond index: ICE BofA Euro Government Index

, as well as around 30 issuers identified by the fundamental analysis and the research team due to their positioning on sustainable development issues. The Investment Manager may select securities outside its initial investment universe. However, it will ensure that the initial investment universe selected is a relevant comparison of the Sub-Fund's ESG rating, to which the various non-financial criteria presented below are applied.

For further information, please refer to the "Investment strategy" section of the prospectus.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Sub-Fund applies the constraints defined in the investment strategy at all times, as described below:

In line with the Societe Generale group's sector policy, the Sub-Fund excludes companies linked to the following sectors from its investment universe (based on certain thresholds): prohibited or controversial weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, thermal coal, oil and gas,

tobacco and palm oil.

Moreover, companies with a very severe controversy rating (red) according to the MSCI ESG Research classification are excluded from the investment universe. The controversy rating is a measure to alert companies to the reputational and operational risks to which they are exposed when they directly or indirectly contravene the 10 main principles of the United Nations Global Compact on human rights, international labour standards, the environment and the fight against corruption. A very severe controversy may ultimately result in heavy financial penalties.

In addition, with regard to the Management Company's SRI investment policy, companies generating more than 15% of their revenue in the following activity or activities are excluded from the investment universe:

- Defence and weapons
- Gambling
- GMOs
- Adult content

Finally, the Sub-Fund complies with the exclusions imposed by the French government's SRI Label, in particular those relating to sovereign issuers:

- Included in the latest available version of the EU list of non-cooperative jurisdictions for tax purposes;
- On the Financial Action Task Force (FATF) blacklist or grey list;
- Which have a rating below 40/100 on the latest version of the corruption perception index published by Transparency International.

Details of the sector and standards-based exclusion policy are available on the Investment Manager's website: https://investmentsolutions.societegenerale.fr/fr/reglementation/

a) ESG integration:

The purpose of integrating ESG criteria is to select stocks based on their non-financial behaviour and, in particular, on their ability to transform sustainable development issues into performance drivers.

For each country, the methodology developed aims to assess the main key factors for each of the three ESG pillars, taking into account issues that may have an impact on the sustainability and long-term competitiveness of a country's economy.

This makes it possible to assess the countries that are most effective at both limiting the ESG risks they face and taking advantage of opportunities related to sustainable development. Countries receive a rating per pillar and then an overall rating on a scale of seven categories ranging from AAA to CCC (CCC being the worst).

For the three pillars (Environmental, Social and Governance), we assess to what extent a country's long-term competitiveness is influenced:

- Environment: By its ability to protect, exploit and preserve its natural resources and manage environmental vulnerabilities and externalities.
  - Energy security
  - Mineral resources
  - Access to water
  - Vulnerability to environmental events
- Social: By its ability to develop a workforce and create a favourable economic environment.
  - Higher education and technology readiness
  - Human capital
  - Well-being
  - Infrastructure
  - Knowledge capital
- Governance: By the capacity of its institutions to support the stability and long-term functioning of its financial, judicial and political systems, as well as its ability to address environmental and social risks.

- Financial capital
- Political stability
- Judicial and criminal system
- Effectiveness of governance

For this purpose, only countries with an ESG rating of B or higher on a scale of AAA to CCC (CCC being the worst) in the MSCI classification are eligible for the investment universe.

Furthermore, countries with a very severe controversy rating (red) according to MSCI ESG Research are also excluded from the Sub-Fund's investment universe.

Based on this filtered universe, the Investment Manager selects securities using the "Best-in-Universe" approach (selection of the best-rated countries).

The Investment Manager undertakes to allocate a 20% weighting in its ESG rating model to each of the three areas: Environment (E), Social (S) and Governance (G). If one of the three weightings for an issuer is lower than 20%, it must justify this on the basis of the elements of the materiality analysis that led to this weighting.

In the event that a portfolio security falls below the thresholds used to define the investment universe (i.e. an ESG rating below B and/or a red controversy rating), the Investment Manager, by default, will look to sell the position within a reasonable period of time. The timing of the sale will be decided according to market conditions and opportunities in order to limit the impact on the Sub-Fund's financial performance.

The Sub-Fund is authorised to invest up to a maximum of 10% of net assets, excluding cash, in governments, agencies, local authorities or state-owned companies that are not ESG-rated. Accordingly, at least 90% of the Sub-Fund's net assets, excluding cash (held on an ancillary basis) and securities issued by public or quasi-public issuers, are the subject of an ESG analysis or rating by the Management Company.

b) Approach adopted for "green bonds":

To be invested in by the Sub-Fund, green bonds must comply with the conditions set out below by the ICMA Green Bond Principles and by the Investment Manager:

- Use of funds: Description of the use of funds, specifying the contribution to environmental or social objectives
- Project evaluation and selection process: Description of the process used by the issuer to determine eligible green projects
- Fund management: Monitoring of net funds allocated to eligible green or social projects and temporary placement of unallocated funds
- Reports: Annual report on the allocation of funds until all funds are allocated, including the list of projects and the expected impact

Methodology limitations:

The Management Company's approach to SRI analysis of issuers is based on a qualitative analysis of their environmental, social and governance practices. However, several limitations to this approach can be identified. Some of the limitations are linked to the Management Company's methodology, while others relate more broadly to the quality of the information available on these subjects. The analysis is largely based on qualitative and quantitative data generated by the MSCI and IWC methodology and is therefore dependent on the quality of this information. Although ESG reports are constantly improving, they remain fragmented and somewhat mixed.

The "Best-in-Universe" approach involves selecting the best-rated governments and agencies in its universe based on a subjective analysis of ESG criteria that evolves over time.

The Sub-Fund has the French government SRI label.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

Not applicable

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The good governance is assessed in several steps during investment process.

Firstly, the minimum safeguards regarding governance are included in the exclusion policy of SG IS (Europe). The Sub-Fund cannot invest in the companies who do not comply with United Nations Global Compact principles, companies with very severe level of controversies and the companies who have the laggard ESG rating in MSCI nomenclature.

The Selection process includes the integration of ESG rating, where the governance aspects represent at least 30% of the overall note. The good governance assessment includes the assessment of the investee company sound management, employee relations, pay practices, management structures and tax compliance.

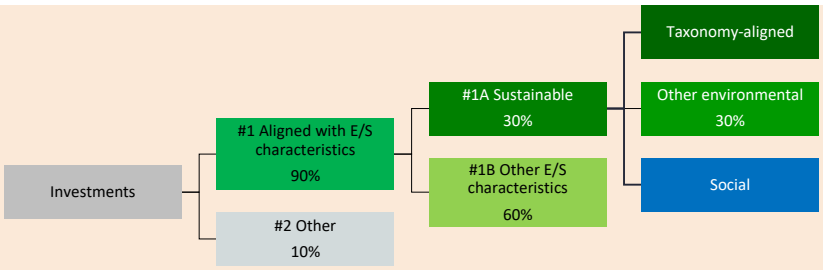
On the portfolio level, SG IS (Europe) assesses the percentage of independent members on the board of directors present on the portfolio. The independence of the board of directors is fundamental to harmonize the interests of management and investors. This indicator is calculated on weighted average basis.

And finally, SG IS (Europe) has implemented a stewardship policy, that includes engagement and proxy voting policy. The objective of SG IS (Europe) is to establish a regular and continuous dialogue with companies in order to encourage them to improve their so-called Corporate and Environmental Responsibility practices including good governance practices.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

At least 90% of the Sub-Fund investments promote environmental and social characteristics.
Each investment can be considered as sustainable or not sustainable (pass/fail approach). Among these investments aligned with E/S characteristics, the Sub-Fund will make at least 30% of sustainable investments within the meaning of SFDR. The remaining proportion, i.e. 60%, will be aligned with the E/S characteristics that do not qualify as sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

If any derivatives are used for the purposes of exposure, all the underlying assets follow the same ESG process as the rest of the Sub-Fund except if the underlying asset is an index, which isn't part of the definition of sustainable investments.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund does not currently commit to invest more than 0% of its assets in Sustainable Investments with an environmental objective aligned with the EU Taxonomy, however, these investments may form part of the portfolio.

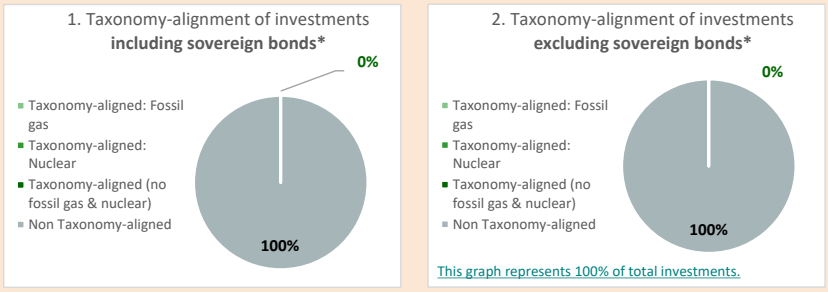
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[6]?***

☐ Yes:
- ☐ In fossil gas
- ☐ In nuclear energy

☒ No

[6] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



For the purpose of these graphs, 'sovereign bonds' consists of all sovereign exposures.

What is the minimum share of investments in transitional and enabling activities?

The minimum share of investments in transitional and enabling activities is 0%.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund commits to a minimum 50% of sustainable investments with an environmental or social objective. Sustainable Investments are a mix of Sustainable Investments with an environmental objective aligned with the EU Taxonomy or not aligned with the EU taxonomy, or an objective or a combination of the previous, and the exact composition may fluctuate.

What is the minimum share of socially sustainable investments?

The Sub-Fund commits to a minimum of 50% of sustainable investments with an environmental or social objective. Sustainable Investments are a mix of Sustainable Investments with an environmental objective aligned with the EU Taxonomy or not aligned with the EU taxonomy, or a social objective or a combination of the previous, and the exact composition may fluctuate.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The investments included under "#2 Other" are cash and cash equivalent securities.
Cash may be held as ancillary liquidity or for risk balancing purposes. Minimum environmental or social safeguards are not considered for investments included under this category.

Is a specific index designated as a reference to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://investmentsolutions.societegenerale.lu/fr/sustainability-related-disclosures/

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:	**Legal entity identifier:**
SG IS Fund – Euro Credit	636700VJOBEBUT0V0354

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective: ___%** ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a **sustainable investment, it will have a minimum proportion of 30% of sustainable investments** ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective: ___%**	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The environmental and/or social characteristics are based on investment decisions with an approach combining fundamental financial analysis and non-financial analysis through the consideration of ESG (Environment, Social, Governance) criteria.

The analysis of each ESG pillar is based on taking into account:

- Universal issues such as:
  - Environment: carbon emissions, water stress, etc.
  - Social: health, safety, etc.
  - Governance: anti-competitive practices, remuneration, shareholders, etc.

• Issues specific to the various sectors of activity (waste management, renewable energy, vulnerability to climate change, chemical safety, access to healthcare, access to finance, instability of the financial system, etc.).

This makes it possible to assess the companies that are most effective at both limiting the ESG risks

they face and taking advantage of opportunities related to sustainable development.

No specific index has been designated as a benchmark to determine whether the Sub-Fund is aligned with the environmental and/or social characteristics it promotes.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

Investment decisions are based on a 360° approach combining fundamental financial analysis and non-financial analysis by taking into account ESG (Environment, Social, Governance) criteria with the aim of selecting stocks based on their non-financial behaviour and in particular on their ability to transform sustainable development issues into performance drivers. This consideration of ESG criteria is based on:

- The ESG rating of companies: The Sub-Fund uses the "Industry-Adjusted Score" ESG rating provided by MSCI ESG Manager, which combines a set of Environmental (such as carbon footprint or water discharges), Social (such as gender pay gaps or diversity within governance bodies) and Governance (such as the percentage of independent members of the board of directors) criteria. Their respective weightings vary by business sector. Only companies with an ESG rating of B or higher on a scale from AAA to CCC (CCC being the worst) in the MSCI classification are eligible for the investment universe.
- The company controversy indicator: The Sub-Fund uses the MSCI ESG Manager controversy indicator and excludes companies involved in "very severe" controversies. These controversies expose companies to high reputational risks and therefore a significant material impact.
- Complementary sustainability indicators: The Sub-Fund uses four complementary sustainability indicators which are measured and stated in a monthly report published by the Sub-Fund. These four indicators are: the share of companies with an anti-deforestation policy, diversity within governance bodies, breaches of United Nations and OECD principles and companies with targets to reduce their carbon emissions.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The Sub-Fund intends to partially make sustainable investments through the following approach:

1. To identify the positive contribution to an environmental and/or social objective, the Management Company refers to the alignment framework of the United Nations Sustainable Development Goals (SDGs). To this end, MSCI has been selected as the benchmark data provider to measure companies' alignment with the SDGs.

In order to identify the contribution to an SDG, MSCI assesses the company's alignment according to the positive or negative impact of its products and services on the achievement of the SDGs and on the company's operational policies.

2. In addition, the Sub-Fund takes into account the alignment of companies with the six environmental objectives of the European Taxonomy.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The principle of not causing material harm to the sustainable investments that the Sub-Fund partially intends to make is implemented by applying several filters which must meet certain minimum standards (listed below).

The Sub-Fund incorporates environmental, social and good governance criteria into its investment policy and decisions through sector and standards-based exclusions, monitoring of controversies and

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

ESG selectivity criteria. Through this, the Sub-Fund ensures that the investments made do not cause significant harm to any of the sustainable investment objectives from an environmental or social perspective and that the companies in the portfolio apply good governance practices.

- *How have the indicators for adverse impacts on sustainability factors been taken into account?*

Commission Delegated Regulation (EU) 2022/1288 defines a list of indicators for measuring the adverse impacts of an issuer on environmental and social sustainability factors.

The adverse impact indicators have been directly integrated, either in the ESG rating of the issuers both to identify a positive contribution or a significant adverse impact, or in the controversy indicator mentioned above, or in the exclusion policies. The principal adverse impacts are also taken into account through the shareholder engagement approach with companies in order to improve their transparency on these indicators.

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

In accordance with the Societe Generale group's "Defence" sector policy, which meets the obligations of the Ottawa (1999) and Oslo (2008) conventions applicable to all French asset management companies, companies involved in activities related to prohibited or controversial weapons (anti-personnel mines, cluster bombs, depleted uranium weapons) are excluded from the Sub-Fund's investment universe.

In addition, with regard to the Management Company's investment policy, companies with a very severe controversy rating (red) according to the MSCI ESG Research classification are excluded from the investment universe. The controversy rating is a measure that alerts companies to the reputational and operational risks to which they are exposed when they directly or indirectly contravene the 10 main principles of the United Nations Global Compact on human rights, international labour standards, the environment and the fight against corruption. A very severe controversy may ultimately result in heavy financial penalties.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the Sub-Fund considers the following PAI on sustainability factors:

☐ No

	PAI	Measurement criteria	Engage-ment	Exclu-sion	Comment
1	Greenhouse Gas Emissions	Scope 1 GHG emissions	X	X	-Coal exclusion policy -Net Zero Asset Managers signatory
		Scope 2 GHG emissions	X	X	
		Scope 3 GHG emissions	X	X	

		Total GHG emissions	X	X	-"Unconventional oil and gas" exclusion policy -"Unconventional hydrocarbons" exclusion policy
2	Carbon footprint	Carbon footprint	X	X	
3	GHG intensity of investee companies	GHG intensity of investee companies	X	X	
4	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	X	X	
7	Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	X		- Deforestation exclusion policy - Palm oil exclusion policy - Biodiversity Pledge Signatory
10	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	X	X	- Controversies exclusion policy
13	Diversity within governance bodies	Average ratio of women to men in the governance bodies of the companies concerned, as a percentage of the total number of members	X		- Monitored via the MSCI ESG indicato
14	Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons		X	- Controversial defence exclusion policy
16	Additional: Share of securities not issued under EU legislation on environmentally sustainable bonds	Share of securities in investments not issued under EU legislation on environmentally sustainable bonds	X	X	

The main adverse impacts on sustainability factors are also considered through the measurement of indicators and are disclosed annually in the annex of the Sub-Fund's periodic SFDR report.

In addition, the Sub-Fund aims to obtain a rating better than that of its investment universe on the following indicators:

- Share of green bonds: This indicator is expressed as a percentage of the share of securities in investments not issued under EU legislation on environmentally sustainable bonds

- Diversity within governance bodies: This indicator is expressed as an average ratio of women to men on company boards of directors

What investment strategy does this financial product follow?

The selection of securities (presented in the investment strategy) combines the search for financial performance and consideration of sustainable development issues.

The Investment Manager has adopted an SRI approach combining sector exclusions and integration of ESG criteria (Best-in-Class/Best-Effort).

In the case of the management of the Sub-Fund, the initial investment universe is centred on securities in the following bond indices: ICE BofA Euro Corporate Index and ICE BofA BB Euro High

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Yield Index, as well as around 20 issuers identified by the fundamental analysis and the research team due to their positioning on sustainable development issues. The Investment Manager may select securities outside its initial investment universe. However, it will ensure that the initial investment universe selected is a relevant comparison of the Sub-Fund's ESG rating, to which the various non-financial criteria presented below are applied.
For further information, please refer to the "Investment strategy" section of the prospectus.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The Sub-Fund applies the constraints defined in the investment strategy at all times, as described below:

a) Sector and standard-based exclusions:

In line with the Societe Generale group's sector policy, the Sub-Fund excludes companies linked to the following sectors from its investment universe (based on certain thresholds): prohibited or controversial weapons within the meaning of the Ottawa (1999) and Oslo (2008) conventions, thermal coal, oil and gas, tobacco and palm oil.

Moreover, companies with a very severe controversy rating (red) according to the MSCI ESG Research classification are excluded from the investment universe. The controversy rating is a measure to alert companies to the reputational and operational risks to which they are exposed when they directly or indirectly contravene the 10 main principles of the United Nations Global Compact on human rights, international labour standards, the environment and the fight against corruption. A very severe controversy may ultimately result in heavy financial penalties.

In addition, with regard to the Management Company's SRI investment policy, companies generating more than 15% of their revenue in the following activity or activities are excluded from the investment universe:

- Defence and weapons
- Gambling
- GMOs
- Adult content

Finally, the Sub-Fund complies with the exclusions imposed by the French government's SRI Label.
Details of the sector and standards-based exclusion policy are available on the Investment Manager's website: https://investmentsolutions.societegenerale.fr/fr/reglementation/

b) ESG integration:

The purpose of integrating ESG criteria is to select stocks based on their non-financial behaviour and, in particular, on their ability to transform sustainable development issues into performance drivers.

Accordingly, only companies with an ESG rating of B or higher on a scale of AAA to CCC (CCC being the worst) in the MSCI classification are eligible for the investment universe.

This rule applies to subsidiaries of parent companies with an ESG rating. In this case, if the ESG rating of a subsidiary differs from that of its parent group, the ESG rating used is that of the subsidiary.

Based on this filtered universe, the manager selects securities by combining the "Best-in-Class" approach (selection of the best-rated companies within their sector) and the "Best-Effort" approach (selection of companies whose ESG practices and performance improve over time).

For each company, the ESG scoring methodology is used to assess the main key factors for each of the three ESG pillars, taking into account both universal and specific issues that may have a financial impact on the company's performance.

The analysis of each ESG pillar is based on the consideration of universal issues:

- Environment: carbon emissions, water stress, etc.
- Social: health, safety, etc.

- Governance: anti-competitive practices, remuneration, shareholder structure, etc.

and challenges that are specific to the various sectors of activity (waste management, renewable energy, vulnerability to climate change, chemical safety, access to healthcare, access to finance, instability of the financial system, etc.).

Each issue is considered from two main angles: the risks they represent for the company's activity as well as the development opportunities that taking them into account can bring.

The weight of each pillar in the final ESG rating varies depending on the sector in which each company operates. In any event, the Investment Manager undertakes to allocate a 20% weighting in its ESG rating model to each of the three areas: Environment (E), Social (S) and Governance (G). If one of the three weightings for an issuer is lower than 20%, it must justify this on the basis of the elements of the materiality analysis that led to this weighting.

In addition to integrating the ratings assigned by MSCI, the Investment Manager has access to the non-financial research of brokers and in particular that of Societe Generale (SGCIB department). The Investment Manager supplements its sources of information with specialised publications (public reports, social and environmental responsibility reports, etc.) and meetings with companies.

As part of its investment policy, the Sub-Fund has adopted a rating improvement approach based on sector exclusions (detailed in section a)) and the selection of issuers using the fundamental analysis of non-financial criteria (detailed in section b)) applied to the initial investment universe.

In the event that a portfolio security falls below the thresholds used to define the investment universe (i.e. an ESG rating below B and/or a red controversy rating), the Investment Manager, by default, will look to sell the position within a reasonable period of time. The timing of the sale will be decided according to market conditions and opportunities in order to limit the impact on the Sub-Fund's financial performance.

The Sub-Fund is authorised to invest up to a maximum of 10% in companies with no ESG rating. Therefore, at least 90% of the Sub-Fund's net assets, excluding cash and securities issued by public or quasi-public issuers, are the subject of an ESG analysis or rating by the Management Company.

Methodology limitations:

The Management Company's approach to SRI analysis of issuers is based on a qualitative analysis of their environmental, social and governance practices. However, several limitations to this approach can be identified. Some of the limitations are linked to the Management Company's methodology, while others relate more broadly to the quality of the information available on these subjects. The analysis is largely based on qualitative and quantitative data generated by the MSCI methodology and is therefore dependent on the quality of this information. Although companies' ESG reports are constantly improving, they remain fragmented and somewhat mixed. The aim of the Investment Manager's investment process is to select companies according to a dual approach that is rigorous but likely to induce sector biases. The "Best-in-Class" approach involves selecting the companies with the best ratings in their sector. This is on the basis of a subjective analysis of ESG criteria that evolves over time. The investment process also follows a "Best-Effort" approach to stock selection, i.e. it results in the selection of companies that are improving their ESG practices. It is therefore possible that some issuers do not show sufficient progress compared to expectations, which may lead to a reduction in their ESG ratings and consequently the sale of the portfolio security concerned if its ESG rating falls below the minimum required. As for the monitoring of controversies, this remains an assessment exercise in which the best means are used to exclude controversial companies or companies at risk of controversies from the investment universe. This risk is nevertheless likely to persist given the impossibility of exhaustively preventing all controversies.

The Sub-Fund has the French government SRI label.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

As part of its investment policy, the Sub-Fund has adopted a rating improvement approach based on sector and standards-based exclusions (detailed in section a)) and the selection of issuers using the

fundamental analysis of non-financial criteria (detailed in section b)) applied to the initial investment universe.
Given the investment limits of the Sub-Fund, the aim is for its ESG rating to be higher than the composite rating of the following two universes forming the initial investment universe excluding public and quasi-public issuers, filtered to exclude 25% of their lowest-rated securities according to the MSCI ESG classification and/or those present on the exclusion lists applicable to the Sub-Fund:

- 90% of the universe of securities of issuers present in the bond indices: ICE BofA Euro Corporate Index,
- 10% of the universe of securities of issuers present in the bond indices: ICE BofA BB Euro High Yield Index.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

In addition to the sector exclusions applied, ESG integration and the monitoring of controversies described in the question relating to the binding elements of the investment strategy, the Investment Manager has implemented an engagement and voting policy, which is available on its website at the following address: https://investmentsolutions.societegenerale.fr/en/

The Investment Manager's objective is to establish regular and ongoing dialogue with companies so as to encourage them to improve their corporate and environmental responsibility practices, including good governance practices.

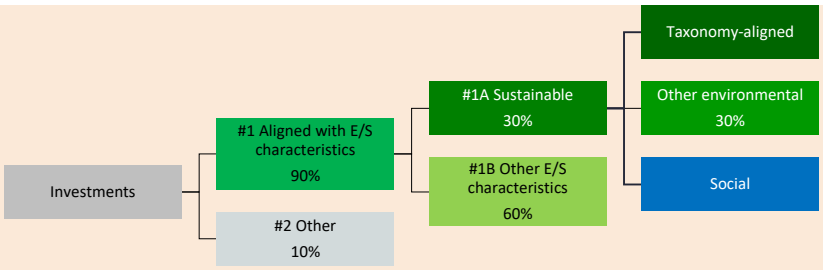
Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The minimum proportion of the Sub-Fund's securities and instruments that are subject to an ESG analysis and that are therefore used to achieve the environmental or social characteristics promoted by the Sub-Fund is 90%.

The Sub-Fund may invest up to a maximum of 10% of its net assets in the category "#2 Other".

The minimum expected proportion of sustainable investments with environmental or social objectives is 30% of the Sub-Fund's net assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

All underlyings of derivatives used for exposure purposes must comply with the Sub-Fund's SRI process with the exception of index derivatives which are not part of the definition of sustainable investment.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Sub-Fund takes into account the alignment of companies with the six environmental objectives of the EU Taxonomy: climate change mitigation, climate change adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control and protection and restoration of biodiversity and ecosystems. Given that the data currently available is approximate, in a future version of the prospectus the Management Company will make updated information available to investors on the Sub-Fund's degree of alignment with environmentally sustainable economic activities, obtained from the collection and the analysis of data in its possession.

As a result, for the time being, the alignment rate of the Sub-Fund with the EU taxonomy corresponds to 0% of its sustainable investments.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[7]?***

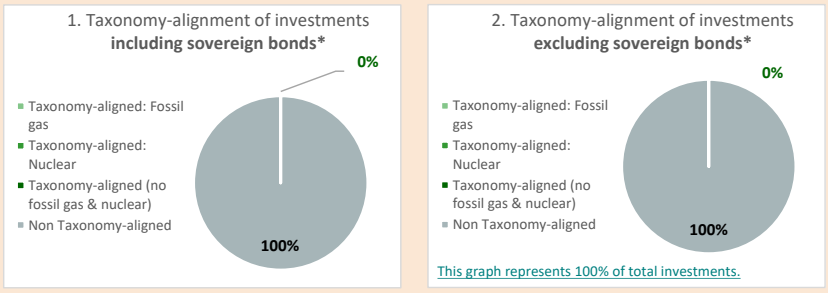
☐ Yes:

☐ In fossil gas

☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



For the purpose of these graphs, 'sovereign bonds' consists of all sovereign exposures.

[7] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- ***What is the minimum share of investments in transitional and enabling activities?***

The minimum share of investments in transitional and enabling activities is 0%.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Although it invests at least 30% in sustainable investments, the Sub-Fund has not defined a minimum proportion of sustainable investments that contribute to an environmental objective.

What is the minimum share of socially sustainable investments?

Although it invests at least 30% in sustainable investments, the Sub-Fund has not defined a minimum proportion of sustainable investments that contribute to a social objective.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

#2 Other includes cash and cash equivalents and derivatives used for hedging purposes. If derivatives are used for exposure purposes, the underlyings follow the same ESG process as the rest of the portfolio unless the latter are indices, which do not fall within the definition of sustainable investment. The category may also include securities that are not subject to an ESG analysis when the necessary data is not available.

Is a specific index designated as a reference to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Not applicable

- ***How does the designated index differ from a relevant broad market index?***

Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

Not applicable

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://investmentsolutions.societegenerale.lu/fr/sustainability-related-disclosures/