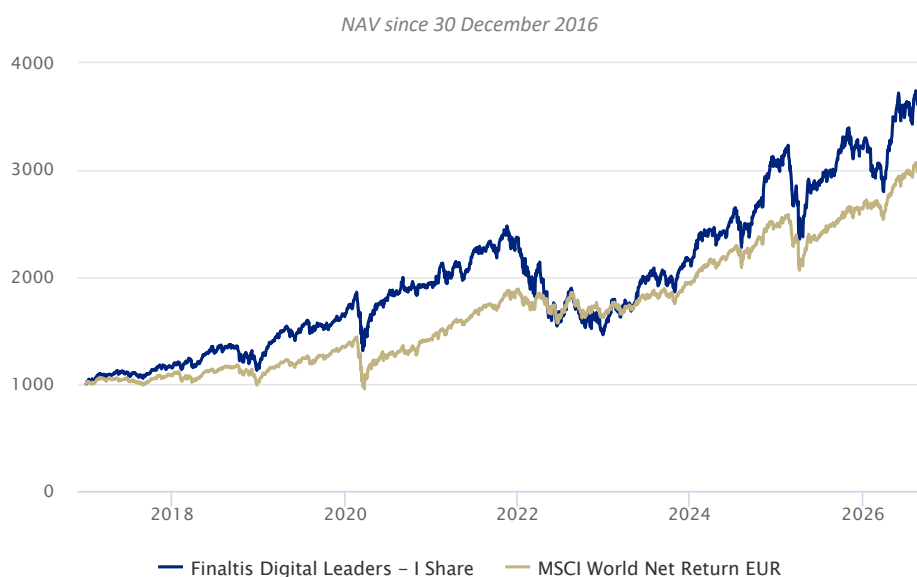


Finaltis Digital Leaders aims to create long-term value by selecting leading companies at the core of global digitalisation. The investment universe comprises of players pertaining to all sectors of the economy: industrials, advertising, commerce, payments, health, entertainment... For companies to pertain to the investable universe, the digital factor must be the key driver of their growth, decorrelating these companies from the overall business cycle. When investing in the fund, the investor is exposed to the following risks: capital loss, markets, volatility, liquidity, business management, derivatives, concentration, operational risk, counterparty.

CHARACTERISTICS
EVOLUTION ⁽¹⁾
NAV: 4 169.54 EUR AUM: 33 MEUR

Index	MSCI World Net Return
SRI - PRIIPS	1 2 3 4 5 6 7
Investment Horizon	5 years
ISIN	LU0100548261
Bloomberg Ticker	ITTEGLO LX Equity
SFDR	Article 8
Domicile	Luxembourg
Takeover by Finaltis	30 December 2016
Asset Manager	Finaltis / CA Indosuez Fund Solutions SA
Liquidity	Daily
Minimum subscription	10 000€
Cut off/settlement	12:00 p.m. on D/D+2
Custodian and administrator	CA Indosuez Fund Solutions SA
Management and Performance Fees	1.2% + 15% of outperformance (with HWM)
Contact	Denis Beaudoin dbeaudoin@finaltis.com



	Fund	MSCI W	Fund
Annualised Returns ⁽¹⁾	14.51 %	12.07 %	Beta / Correlation 1.22 / 0.89
Annualised Volatility	21.2 %	15.5 %	Max / current drawdown -41.1 % / -0.9 %
Up / Down capture	128 % / 129 %		Time to recovery (days) 531

RETURNS ⁽¹⁾
August: +5.2 % 2026: +15.8 %

	Aug	2026	1 year	Annualised 3 years	Annualised 12/30/2016	Cumulated 12/30/2016	2025	2024	2023	2022	2021
Finaltis Digital Leaders	+5.2 %	+15.8 %	+25.5 %	+22.3 %	+14.5 %	+271.0 %	+5.7 %	+40.3 %	+45.1 %	-36.1 %	+19.5 %
MSCI World NR (in EUR)	+1.6 %	+14.3 %	+21.2 %	+17.4 %	+12.1 %	+201.2 %	+6.8 %	+26.6 %	+19.5 %	-12.7 %	+31.1 %

⁽¹⁾ **Past performance is not necessarily indicative of future results.** Returns and statistics are based on Digital Leaders' NAV (I share), a sub-fund of Finaltis Funds SICAV and the MSCI World NR (Ticker Bloomberg : NDDUWI Index) in EUR (fixing 5:00pm, Paris Time) daily returns from 30 December 2016 (date at which Finaltis took over the management delegation) to this report's date.

MONTHLY COMMENT

Finaltis Digital Leaders rose by **+5.2 %** in August. The three top contributors for the month are **Salesforce**, **Tesla** and **Palantir**, which together generated +2.2%, while **Alphabet**, **Broadcom** and **Amazon** cost a total of -0.7% over the period. Microsoft adds 68 basis points. The stock extended the rebound that began after better-than-expected quarterly results, gaining around 9% over the month. Azure crossed the \$100 billion threshold in annualized revenue, up 43% year-on-year, while the order backlog grew 84%, illustrating the continued strength of demand for cloud infrastructure. In addition, the growing monetization of AI solutions, particularly through Copilot, which now has more than 30 million paid licenses, confirms the relevance of the group's strategy. Combined with its leading position in the enterprise cloud, these factors should continue to support revenue growth estimated at around 18% for the current fiscal year. TSMC also adds 68 basis points. The stock continued its climb, supported in particular by the release, on August 10th, of particularly strong July sales, up 45% year-on-year. This momentum confirms the excellent second-quarter performance, marked by 77% growth in earnings per share and a gross margin reaching 68%. Beyond these results, TSMC continues to benefit from competitive advantages that are especially hard to replicate: technological leadership in the most advanced process nodes, an indispensable position in the global foundry business, and privileged exposure to AI growth through its key customers, notably major cloud service providers. These strengths reinforce our confidence in the group's ability to sustain a durable growth trajectory. Conversely, Broadcom subtracts 19 basis points. The stock mainly suffered from renewed concerns over intensifying competition in the custom chip market, following the announcement of a partnership between Marvell and Alphabet. This market reaction reflects, in particular, Alphabet's importance to the group's business (18% of revenue). We believe, however, that this correction does not reflect any deterioration in the company's fundamentals, with revenue up 48% year-on-year and AI-related revenue up 143%. Lastly, Apple detracts 21 basis points. The stock fell around 10% from its all-time high reached at the end of July. This consolidation phase appears to us to reflect profit-taking rather than any reassessment of the group's fundamental outlook. Apple indeed posted a record third quarter, with revenue of \$109.4 billion, up 16% year-on-year, driven notably by sustained growth in the Services business, a particularly profitable segment. We view this pullback as transitory given the growth levers available to the company, particularly the gradual rollout of Apple Intelligence and the strength of its ecosystem, built on an installed base of more than 2.5 billion active devices worldwide.

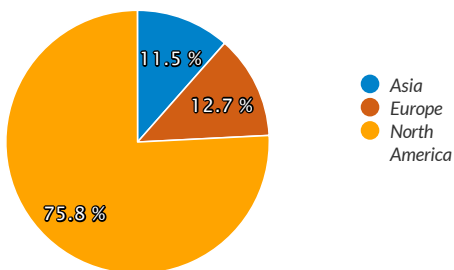
PORTFOLIO

Number of positions: 29

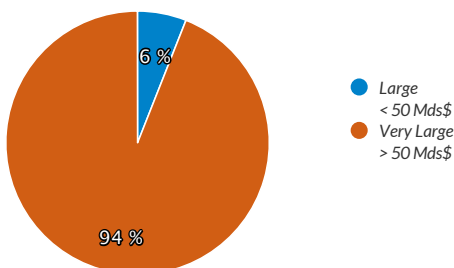
Incorporation	Largest holdings	Weight
	TSMC	7.9 %
	Alphabet	5.9 %
	Microsoft	5.8 %
	ASML HOLDING NV	5.2 %
	Tesla	4.8 %
Largest 10 holdings - Total		52.6 %

Incorporation	Main monthly contributors	P&L
	Salesforce	+0.9 %
	Tesla	+0.7 %
	PALANTIR TECHNOLOGIES INC	+0.6 %
	Amazon	-0.2 %
	Broadcom	-0.2 %
	Alphabet	-0.3 %

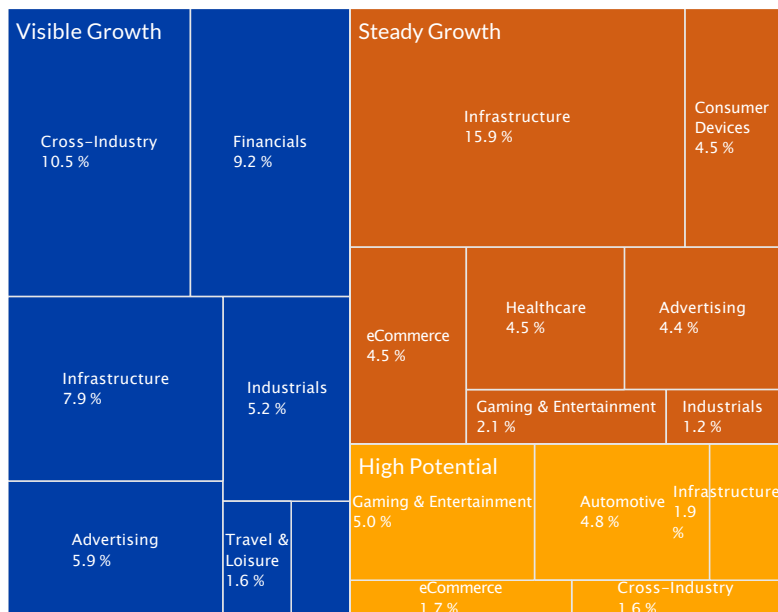
Geographical breakdown



Market capitalisation breakdown

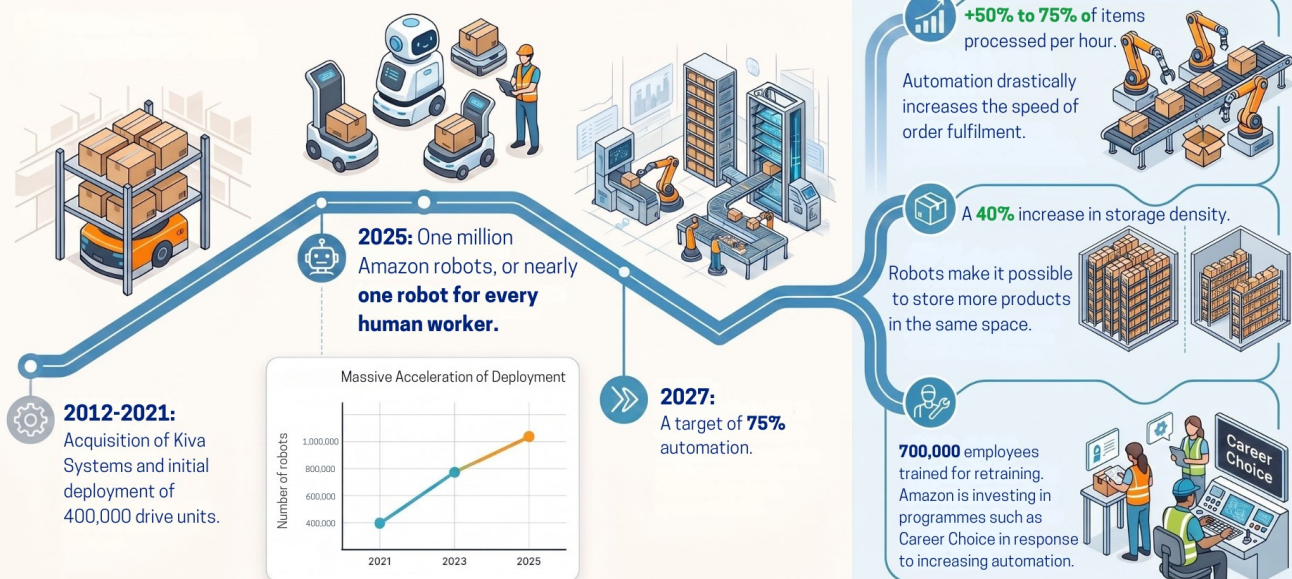


Diversification by risk & sector



ONE MORE THING...

amazon: THE RISE OF ROBOTICS



Source: Amazon