

TALENTS UCITS FUND - ALPHA TOTAL RETURN - PIE ACC EUR

Monthly Factsheet

INVESTMENT OBJECTIVE

The objective of the Sub-Fund is to seek appreciation and capital growth over the medium term through active portfolio management.

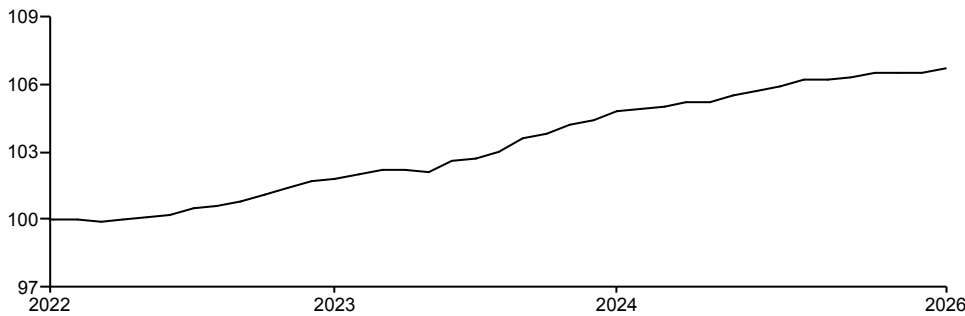
INVESTMENT STRATEGY

To achieve this investment objective, the Sub-Fund will strive to reach adequate risk diversification by investing primarily, but not exclusively, in debt securities (up to 75% of the assets of the Sub-Fund), equities (up to 50%), and other UCITS/UCIs (up to 10%). The Sub-Fund may use derivative financial instruments traded on a regulated market and/or over the counter (OTC) to gain exposure, for investment or hedging purposes, to any of the following underlying assets: interest rates, fixed income securities, transferable securities, financial indices, currencies, stocks, stock indices, and volatility indices. The Sub-Fund may gain exposure through the following derivative instruments: Futures and Options on indices, Equity Options, Futures and Options on bonds, Futures and Options on interest rates, Interest rate swaps, Currency futures, Futures and Options on volatility indices, and Contracts for Difference (CFDs). The investments of the Sub-Fund may also include short-term investments, such as term deposits, deposits with eligible credit institutions, and securities similar to cash.

PERFORMANCE

Past performance should not be seen as an indication of future performance.

PERFORMANCE GRAPH (base 100)



RETURN

	Cumulative	1 month	3 months	Year-to-date	1 year	3 years *	5 years *	Launch*
Fund		0.15%	0.19%	0.15%	1.57%	2.21%	-	2.06%
Calendar Year		2025	2024	2023	2022	2021		
Fund		1.58%	2.85%	1.94%	-	-		

Source : Société Générale Investment Solutions (Europe)

RISK & VOLATILITY MEASURES

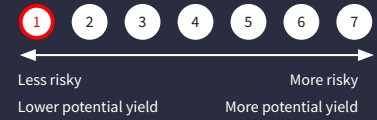
	Volatility			Beta	Sharpe Ratio
	1 year	3 years *	5 years *		
Fund	0.32%	0.47%	-	-0.01%	-1.72%

Source : Société Générale Investment Solutions (Europe)

JANUARY 2026

LU2528489169

Synthetic Risk Indicator (SRI) ⁽¹⁾



Morningstar category

EUR Flexible Allocation

Recommended investment horizon

1 year

Fund assets

EUR 49.88 M

NAV

EUR 1066.96

Fund base currency

-

Share class currency

EUR

Inception date

18/11/2022

Legal Form

UCITS Luxembourg SICAV

Management Company

Société Générale Investment Solutions (Europe)

Manager Name

Jukoï Capital

Valuation / Subscriptions / Redemptions

Daily

Minimum subscription

250 000 EUR, then 1 unit (around 1 000 EUR)

Other share classes

One Off Costs

Entry Costs	0.00%
Exit Costs	0.00%

Ongoing Costs

Other Costs	0.90%
Transaction Costs	0.10%

Incidental Costs

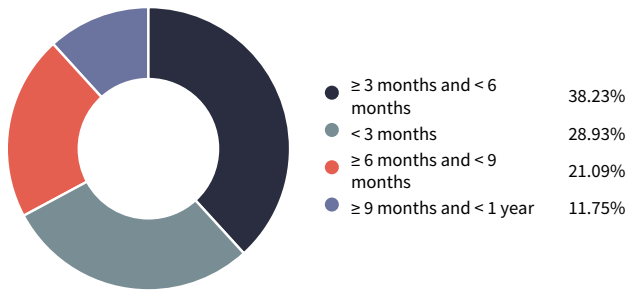
Performance fee
10% of the positive difference between the Net Asset Value of the relevant Class of the Sub-Fund on the last Valuation Day of the relevant year and the High Water Mark

(1) Risk scale from 1 (lowest risk) to 7 (highest risk), the lowest category does not mean a risk-free investment. The risk and reward category shown is not guaranteed to remain unchanged and that the categorisation of the Sub-Fund may shift over time. The prospectus, the KIID (Key Investor Information Document) and annual reports of the Fund are available at <https://investmentsolutions.societegenerale.lu/en/> and on request at the registered office of SG IS Fund, of the Management Company or of the Custodian Bank.

TALENTS UCITS FUND - ALPHA TOTAL RETURN - PIE ACC EUR

JANUARY 2026

MATURITY BREAKDOWN



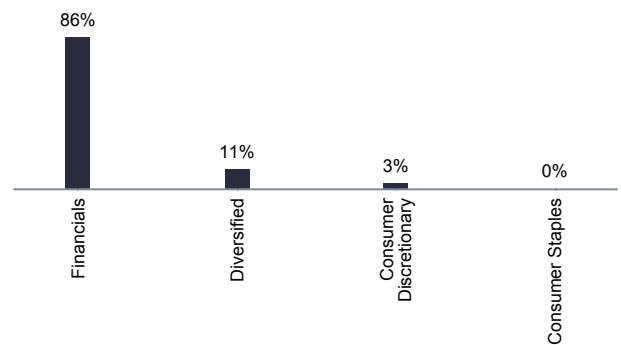
GEOGRAPHIC BREAKDOWN

France	59.7%
Germany	21.3%
Britain	9.1%
Netherlands	5.9%
Italy	5.6%
Spain	2.5%
United States	2.8%
Belgium	1.1%
Eurozone	-8.1%

ASSET BREAKDOWN

Term deposits	56.9%
Bonds	35.3%
Money Market Funds	8.8%
Cash	3.5%
Equities	0.0%
Funds	0.0%
CFD	0.0%
Futures	-1.3%
Options	-3.3%

SECTOR BREAKDOWN



The content of this document should not be interpreted as an investment service or as investment advice, and under no circumstances is it to be used or considered as an offer or incentive to purchase or sell a particular product. The content is intended for information purposes only and to provide investors with the relevant reference information for any investment decisions. It has no regard to the specific financial objectives of any individual investor, nor may it be construed as legal, accounting or tax advice. Past performance is no indication of future results. Similarly, the present document is not intended as an incentive, offer or solicitation to invest in the asset categories listed herein. Investors are warned that the placing of stock market orders requires a perfect understanding of the markets and their governing legislation. Before investing, they must be aware that certain markets may be subject to rapid fluctuations and are speculative or lacking in liquidity. Accordingly, certain assets or categories of assets listed in the present document may not be appropriate for investors. In certain cases, investments may even bear an indeterminate high risk of loss that exceeds the initial investment made. Investors are therefore urged to seek the advice of their financial advisor or intermediary in order to assess the particular nature of an investment and the risks involved and its compatibility with their individual investment profile and objectives.

For Swiss investors: the Sub-Fund has been authorised for public sale by the Commission de Surveillance du Secteur Financier in Luxembourg and for public offering in Switzerland by the Swiss Financial Market Supervisory Authority (shortly 'FINMA'). The prospectus, the KIID (Key Investor Information Document) and annual reports of the Fund are available on the website www.fundinfo.com and can be obtained from our Representative and Paying Agent in Switzerland : Société Générale, Paris, succursale de Zurich, Talacker 50, Case postale 1928, 8021 Zurich.

TALENTS UCITS FUND - ALPHA TOTAL RETURN - PIE ACC EUR

JANUARY 2026

MANAGEMENT COMMENTARY

Equity markets worldwide momentum continued in January 2026, on the back of better-than-expected activity data and moderate inflation prints. This repricing of growth was evidenced by the outperformance of cyclical stocks over defensives, especially in emerging markets and Japan as the Nikkei 225 Index climbed +5.9% for the month.

The equity rally has been mainly driven by earnings, rather than valuation expansion. In the US, the fourth-quarter earnings season is now halfway through and reported earnings came in 9% above consensus expectations. The S&P500 index closed at 6939.03 (+1.4% m/m), while small caps outperformed with the Russell 2000 rising +5.3%.

European equities also started the year strongly: the Euro Stoxx 50 ended the month up +2.62% at 5,947.81.

Although geopolitical risks increased following the US operation to remove Venezuelan President Maduro and threats to impose tariffs on several European countries that opposed US plans to take over Greenland, tensions have eased following the Davos gatherings.

Macroeconomic prints mostly surprised to the upside. While US non-farm payrolls came in somewhat below expectations, the US unemployment rate declined to 4.4%. Industrial production came in above consensus in Germany and in the US, and manufacturing orders picked-up pace. On the flash estimate, euro area real GDP increased by 0.3% in the fourth quarter, above expectations.

In Germany, fiscal data for December showed a sharp acceleration in spending relative to November. Meanwhile, inflation data was broadly softer than consensus expectations in the euro area and in the US.

French and Italian government bonds posted positive returns as France 10-year yields were down -14 basis points at 3.42% and narrower credit spreads also supported corporate bonds. The OAT-Bund spread fell to 58 basis points, the tightest level since President Macron triggered snap elections in June 2024.

In the US, following the nomination of Kevin Warsh as future Fed Chair, the rate curve shifted higher as both short term and long-term yields drifted upward: 10-year yields gained 8 basis points at 4.24%.

The U.S. dollar weakened against the euro to 1.1966 (-1.86% for the month).