TALENTS UCITS FUND - ALPHA TOTAL RETURN - P1E 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.

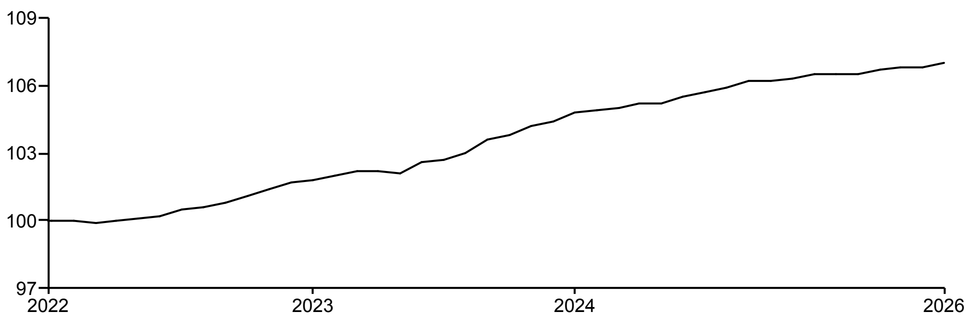
INVESTMENT STRATEGY

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	0.17%	0.32%	0.47%	1.43%	2.22%	-	2.00%

Calendar Year	2025	2024	2023	2022	2021
Fund	1.58%	2.85%	1.94%	-	-

**Annualised performance*

Source : Société Générale Investment Solutions (Europe)

RISK & VOLATILITY MEASURES

	Volatility			Beta	Sharpe Ratio
	1 year	3 years *	5 years *		
Fund	0.27%	0.47%	-	0.00%	-1.60%

**Annualised*

Source : Société Générale Investment Solutions (Europe)

APRIL 2026

LU2528489169

Synthetic Risk Indicator (SRI) [1]

1 2 3 4 5 6 7

Less risky — More risky

Lower potential yield — More potential yield

Morningstar category

EUR Flexible Allocation

Recommended investment horizon

1 year

Fund assets

EUR 56.49 M

NAV

EUR 1070.34

Fund base currency

EUR

Share class currency

EUR

Inception date

18/11/2022

Legal Form

UCITS Luxembourg SICAV

Management Company

Société Générale Investment Solutions (Europe)

Management delegation

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	0.66%
Transaction Costs	0.13%

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.

SOCIETE GENERALE Investment Solutions

Jukoï CAPITAL

MARKETING MATERIAL

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APRIL 2026

MATURITY BREAKDOWN (Term deposits and cash)

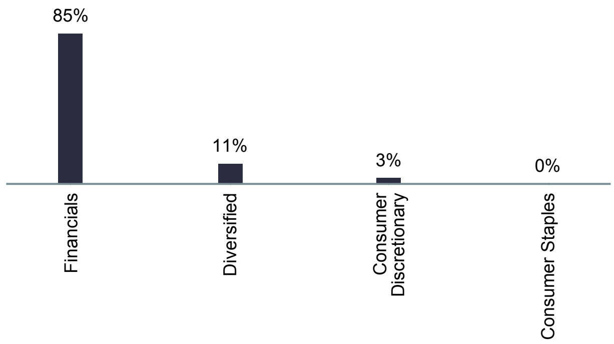
GEOGRAPHIC BREAKDOWN (Term deposits and cash excluded)

France	52.6%
Germany	16.9%
UK	10.6%
Italy	10.0%
Netherlands	7.5%
Spain	4.7%
United States	1.9%
Belgium	0.8%
Eurozone	-5.0%

ASSET BREAKDOWN

Term deposits	50.2%
Bonds	41.3%
Money Market Funds	7.7%
Cash	3.2%
Equities	0.0%
Funds	0.0%
CFD	0.0%
Futures	-0.1%
Options	-2.3%

SECTOR BREAKDOWN (Term deposits and cash excluded)



Source: Société Générale Investment Solutions (Europe) as at 01/04/2026.
Actual weighting and investment allocations are subject to change on an ongoing basis and may not be exactly as shown. Investors should understand the different asset classes which make up the strategy as they have different risk characteristics. Investments may be subject to market fluctuations and the price and value of investments and the income derived from them can go down as well as up. Your capital may be at risk and you may not get back the amount you invest. The tax benefits and liabilities will depend on individual circumstances and may change in the future.

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APRIL 2026

MANAGEMENT COMMENTARY

April 2026 marked a decisive risk-on turn for global markets, as investors looked through elevated geopolitical stress to focus on accelerating earnings momentum and a renewed rotation into artificial intelligence linked equities. Geopolitical tensions remained high throughout the month as the Strait of Hormuz stayed severely disrupted, and repeated diplomatic efforts failed to produce a quick resolution. Despite these headwinds, markets pushed to new highs, signalling a clear preference for growth visibility over geopolitical risk.
In Europe, the Euro Stoxx 50 was up +5.60% at 5881.51, back in positive territory for the year (+1.5% year to date). The early-month optimism following a two-week ceasefire faded slightly and the eurozone economic sentiment indicator declined in April for the third consecutive month. Confidence weakened across all sectors, with services and retail trade particularly affected, suggesting that the ongoing energy supply disruption is continuing to weigh on the real economy.
In the US, the S&P 500 was up +10.4% at 7,209.01 (+5.3% year to date), a new all-time high driven by a strong earnings season from both technology and financials. The rally's breadth was as notable as its magnitude. Small caps also participated strongly driven in large part by smaller cap technology names rather than a broader cyclical recovery. The Nikkei 225 Index erased its previous month losses and more, up +16.1% in April to 59,284.92 (up +17.8% year to date).
In what was likely Jerome Powell's final FOMC meeting as Chair, the committee held the federal funds rate steady at 3.50%–3.75%, as was expected by markets. However, there were four dissents with one who preferred to lower the target federal funds rate by a quarter percent and three who supported to maintain the target range but did not support inclusion of an easing bias in the statement at this time.
The European Central Bank (ECB) left rates unchanged at the end of the month. With inflationary pressures beginning to re-emerge, largely driven by higher energy costs linked to the conflict in the Middle East and growth across the eurozone showing signs of softening, the ECB face an increasingly delicate balancing act. The focus now turns to what comes next, as uncertainty over inflation, consumer demand, and global developments leaves central banks firmly in wait and see mode.
The euro gained +2.35% in April against the US dollar at 1.1729.
Government bonds markets were mixed in April with France's 10-year yield down 2 basis points to 3.70% and Germany's 10-year yield up 2 basis points to 3.03, resulting in a decrease of the OAT-Bund spread to 67 basis points. In the US, the 10-year Treasury yield increased 8 basis points to 4.39%.

DISCLAIMER

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