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.

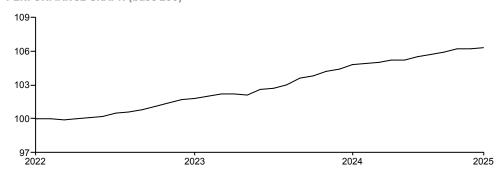
INVESTMENT STRATEGY

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	0.11%	0.40%	1.37%	2	.03%	-	-	2.17%
Calendar Year		2024	2023	3	2022	2	2021	2020
Fund		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	0.43%	-	-	-	-

*Annualised

Source : Société Générale Investment Solutions (Europe)

SEPTEMBER 2025

LU2528489169

Synthetic Risk Indicator (SRI) (1)



Less risky More risky
Lower potential yield More potential yield

Morningstar category

EUR Flexible Allocation

Recommended investment horizon

1 year

Fund assets

EUR 47.75 M

NAV

EUR 1063.16

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 0.90% Transaction Costs 0.10%

Incidental Costs

10% of the positive difference between the Net Asset Value of the relevant Class of the Sub-Fund on the last

Performance fee

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.





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SEPTEMBER 2025

MATURITY BREAKDOWN (Term deposits and cash)



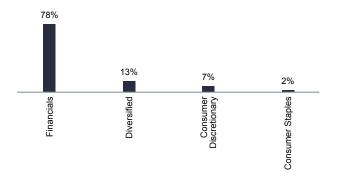
GEOGRAPHIC BREAKDOWN (Term deposits and cash excluded)

France	70.1%
Germany	10.9%
Britain	6.6%
Netherlands	6.5%
Spain	2.5%
United States	3.0%
Belgium	1.3%
Italy	6.2%
Eurozone	-7.1%

ASSET BREAKDOWN

Term deposits	59.2%		
Bonds	32.5%		
Money Market Funds	8.8%		
Cash	3.5%		
Equities	0.0%		
Funds	0.0%		
CFD	0.0%		
Futures	-1.4%		
Options	-2.6%		

SECTOR BREAKDOWN (Term deposits and cash excluded)



Source: Société Générale Investment Solutions (Europe) as at 30/09/2025.

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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MANAGEMENT COMMENTARY

Equity markets extended their rally in September, supported by dovish central bank signals, resilient earnings, and sector specific tailwinds. The S&P500 index closed at 6688.46 (+3.53% m/m), reaching a new all-time high.

The gains were again driven by the 'magnificent seven' stocks and optimism around AI investments. Strong data-center demand and chip innovation were reflected in the announced long-term partnerships of OpenAI with both Oracle and Nvidia for several hundred billion dollars.

The healthcare sector rebounded after lagging year to date, as AbbVie and UnitedHealth lifted sentiment following strong earnings and Berkshire Hathaway's stake in UNH.

The Eurostoxx50 index ended the month up +3.33% at 5529.96 (+13.6% YTD).

The Federal Reserve cut its benchmark rate by 25bps to 4.00–4.25%, citing labor market deterioration as a key concern. The unemployment rate rose to 4.3% (highest since 2021) and job openings slowed to just 22k in August. The updated dot-plot suggests two more cuts by year end, despite inflation remaining above target.

The ECB also held rates steady, emphasizing a data-dependent approach while reaffirming its 2% inflation target.

Gold reached an all-time high, driven by dollar weakness, rate cut expectations and geopolitical uncertainty.

The US dollar stabilized against the Euro at 1.1663 (+0.16%), the US 10 Year yield decreased by 8bps to 4.15% while French 10-year yield increased +6bps to 3.57% after the appointment of a new prime minister.

DISCLAIMER

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.