# TALENTS UCITS FUND - MULTI ASSET CONVICTIONS - P1E ACC EUR

## Monthly Factsheet

### INVESTMENT OBJECTIVE

The objective of the Sub-Fund is to seek capital appreciation and long-term capital growth 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 equities (up to 75% of the assets of the Sub-Fund), debt securities (up to 75%) and other UCITS/UCIs (up to 50%). 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, Futures and Options on currencies, Currency Forwards, 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% | 0.10% | -0.08% | 0.17% | 0.38% | - | 0.40% |

| Calendar Year | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|
| **Fund** | -0.04% | 1.09% | 0.69% | - | - |

**Annualised performance*

*Source : Société Générale Investment Solutions (Europe)*

### RISK & VOLATILITY MEASURES

| | Volatility | | | Beta | Sharpe Ratio |
|---|---|---|---|---|---|
| | 1 year | 3 years * | 5 years * | | |
| **Fund** | 0.76% | 0.81% | - | -0.08% | -2.91% |

**Annualised*

Source : Société Générale Investment Solutions (Europe)

## SEPTEMBER 2026

LU2528492205

**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**
3 years

**Fund assets**
EUR 112.40 M

**NAV**
EUR 1014.95

**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 | 2.21% |
| Transaction Costs | 0.13% |

**Incidental Costs**

| | |
|---|---|
| Performance fee | 20% 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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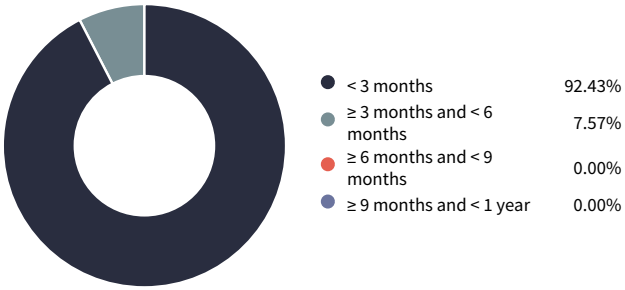
**SEPTEMBER 2026**

## MATURITY BREAKDOWN (Term deposits and cash)



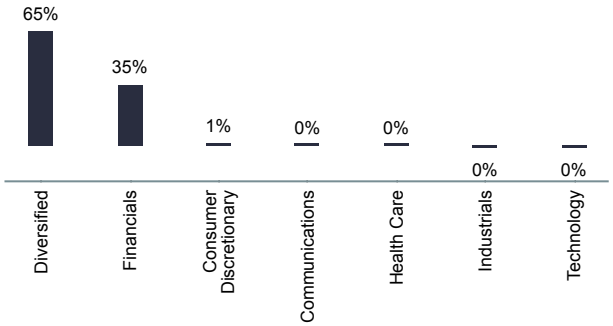

## GEOGRAPHIC BREAKDOWN (Term deposits and cash excluded)

| | |
|---|---|
| France | 96.5% |
| Luxembourg | 0.0% |
| Germany | 4.9% |
| Britain | 3.6% |
| Italy | 0.9% |
| Spain | 2.2% |
| Netherlands | 3.3% |
| United States | 0.8% |
| Eurozone | -12.0% |

## ASSET BREAKDOWN

| | |
|---|---|
| Term deposits | 52.4% |
| Money Market Funds | 33.1% |
| Bonds | 15.5% |
| Funds | 0.0% |
| Cash | 4.5% |
| Equities | 0.0% |
| CFD | -0.3% |
| Futures | 0.0% |
| Options | -5.2% |

## SECTOR BREAKDOWN (Term deposits and cash excluded)




*Source: Société Générale Investment Solutions (Europe) as at 30/09/2026.*
*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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**SEPTEMBER 2026**

### MANAGEMENT COMMENTARY

September 2026 was marked by a renewed bout of risk aversion. On both sides of the Atlantic, central banks tightened their monetary policy. The ECB and the Fed raised their policy rates as part of the fight against inflation, whose medium-term outlook remains tilted to the upside. Equity markets lost ground and bond yields rose, while oil prices increased and volatility climbed.
In Europe, the EURO STOXX 50 ended the month at 6,269.02 points, down 2.35% over September, though still up 8.25% year-to-date. The CAC 40 fell 4.44% over the month to 7,964.51 points, as the ECB's tightening weighed on regional sentiment.
In the United States, the S&P 500 closed at 7,651.54 points, down a modest 0.45% over the month, holding up better than European indices. In Japan, the Nikkei 225 rose 0.67% in September to 66,753.72 points, bringing its year-to-date gain to 32.62%.
On the central bank front, the ECB moved first on 10 September, raising its deposit rate by 25bps to 2.50% and its main refinancing rate, also by 25bps, to 2.65%. The Federal Reserve followed suit on 16 September, raising its target rate range by 25bps to 3.75%-4.00%. These decisions confirm the priority given to fighting inflation.
In currency markets, the euro weakened against the dollar, with EUR/USD down 2.48% over the month to close at 1.1330. This move was driven mainly by the rise in US rates and the Fed's monetary tightening, in a context where concerns weighing on the euro area, notably fiscal ones, also penalized the European currency.
In rates markets, the rise in sovereign yields exceeded what monetary tightening alone would justify, reflecting above all investor concerns over fiscal slippage in member states. The French 10-year OAT yield rose 68bps over the month to 4.86%, while the German 10-year Bund yield gained 26bps to 3.59%. The OAT-Bund spread widened to 127bps at month-end, from 85bps at end-August, a widening of 42bps, reflecting the growing risk premium on French debt. In the United States, the 10-year Treasury yield jumped 53bps to 5.28%.
WTI crude oil rose 5.43% over the month to $90.42 amid supply-side tensions, while gold fell 6.31% to $4,157.41, pressured by higher real rates. Implied volatility rose on both sides of the Atlantic, with the VIX climbing to 16.34 (from 14.92 at end-August) and the VSTOXX to 18.11 (from 16.83).
In the weeks ahead, market attention is likely to remain focused on the inflation and policy rate trajectory, as well as on member states' fiscal paths, now decisive for long-term yields in the euro area.

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