CROSS ASSET DEFENSIVE FUND

30 October 2026

INVESTMENT OBJECTIVE

The investment objective of SOLYS – Cross Asset Defensive Fund (the "Sub-Fund") is to seek capital appreciation over the long term and particularly in periods of market stress by being exposed to hedging and defensive strategies whose performance are linked to a wide investment universe across all regions (collectively the “Strategies”). The Sub-Fund will particularly focus on Strategies aiming to provide equity hedging (tail and first losses) and macro hedging and will look to combine among others long volatility exposure, long option exposure to volatility and potential exposure to trend following. While the Sub-Fund’s investment strategy is aimed at generating positive performance in particular in periods of market stress, the Sub-Fund may however suffer from negative performance under stable (low volatility) or bullish market conditions. The Sub-Fund seeks to find the best opportunities within a wide investment universe across asset classes, including without limitation, equity, foreign exchange, commodity (ex-agriculture and livestock), fixed income, as well as across all regions. The Sub-Fund will mainly be exposed to Strategies that systematically take exposure to the above-described investment universe through futures and/or options on equity indices, volatility futures, interest rates’ swaps and swaptions, government bond futures, equities, currency forwards, or financial indices. The Sub-Fund will have discretion in selecting and weighting the Strategies.

PERFORMANCE SINCE INCEPTION

DUE TO MIFID II REGULATION, FUND PERFORMANCES ARE NOT DISPLAYED IN THIS DOCUMENT.

Performance	MTD	YTD	3 Months	6 Months	1 Year	3 Years	Since Launch
CROSS ASSET DEFENSIVE FUND Class I	-	-	-	-	-	-	-
SGI VR 10Y20Y US Index - Vol on Rates (SGBVV1ER)	-1.17%	3.78%	1.44%	2.52%	-	-	3.78%
SG Commodity Trend Following XAL Index (SGCTRE1)	4.60%	13.03%	10.24%	10.09%	-	-	13.03%
SGI Dynamic Put Spread Index (SGIXDYPU)	0.10%	-1.17%	-0.33%	-1.00%	-	-	-1.17%
SGI Equity Trend Index (USD - Excess Return) (SGIXEQTR)	-0.80%	3.00%	-1.44%	2.89%	-	-	3.00%
SGI FX Trend Index (USD - Excess Return) (SGIXFXTR)	0.45%	-5.23%	-2.09%	-5.23%	-	-	-5.23%
SGI Rates Trend Index (USD - Excess Return) (SGIXIRTR)	-5.86%	8.07%	5.82%	5.30%	-	-	8.07%
SGI ETR US Index (SGIXTTRU)	-0.27%	-2.59%	-1.59%	-2.69%	-	-	-2.59%
SGI VIPER Index (SGIXVIPR)	-0.12%	-2.15%	-0.50%	-2.10%	-	-	-2.15%
SGI AAPL Index (SGMDAAPL)	0.07%	0.75%	-0.35%	0.80%	-	-	0.75%
SGI AMZN Index (SGMDAMZN)	-0.60%	-1.16%	-2.04%	-1.16%	-	-	-1.16%
SGI GOOGL Index (SGMDGOGL)	1.38%	0.33%	-0.12%	-0.36%	-	-	0.33%
SGI META Index (SGMDMETA)	-0.24%	0.55%	0.29%	1.08%	-	-	0.55%
SGI MSFT Index (SGMDMSFT)	-0.41%	0.05%	-0.55%	0.43%	-	-	0.05%
SGI NVDA Index (SGMDNVDA)	-0.13%	-1.20%	-0.29%	-1.29%	-	-	-1.20%

MONTHLY COMMENT

October 2026 highlighted a clear transatlantic divergence. US markets were weighed down by a historic selloff in AI and semiconductor stocks, higher-than-expected inflation, surging oil prices, and extremely bearish investor positioning, with the Nasdaq-100 bearing the brunt of the decline.
In contrast, Europe benefited from its structural underexposure to the AI theme and a rotation toward defensive and industrial sectors. The Stoxx 600 delivered its best monthly performance since June, while France suffered from waning investor interest due to political and fiscal uncertainties, and the Euro Stoxx 50 ended the month lower as a result of its heavier exposure to financials and technology-related stocks.
Central banks maintained a broadly hawkish stance. Both the Federal Reserve (Fed) and the European Central Bank (ECB) had raised rates in September and signaled that further tightening remained possible. Meanwhile, the Bank of England (BoE), although keeping rates unchanged, moved closer to its first rate hike in more than three years.
Strong US third-quarter GDP growth (+3.4%) provided some support to the macroeconomic outlook. However, persistent inflationary pressures and elevated energy costs continued to cloud the interest rate outlook heading into November.

CHARACTERISTICS

Legal structure
SICAV

Class
CROSS ASSET DEFENSIVE FUND Class I

Currency
EUR

Inception date of the share class
20th April 2026

Accumulation

Management company
SG IS (FRANCE)
(Groupe SOCIETE GENERALE)

Custodian
SOCIETE GENERALE LUXEMBOURG

ISIN
LU3284411017

Minimum deposit
EUR 20,000,000

Minimum followup deposit
-

Issue fee/Exit fee
Up to 0% / Up to 0%

Management and administrative fees
0.10%

Performance fee
-

Liquidity
Daily

KEY FACTS

Share class net asset value
86.54 Mio. EUR

Performance annualized*
-

All performances are calculated on the basis of official net asset values net of fees.

*Since inception

RISK INDICATORS

	Since inception Class I*
Volatility	-
Sharpe Ratio	-
Maximum Drawdown	-
Sortino	-

*Since inception

SOCIETE GENERALE
Investment Solutions

CROSS ASSET DEFENSIVE FUND

30 October 2026

MONTHLY PERFORMANCES OF THE FUND

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MONTHLY PERFORMANCES OF THE SUB-INDEX 1 (excess return): SGBVV1ER

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026				1.23%	-0.20%	-1.65%	2.97%	-1.27%	3.96%	-1.17%			3.78%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 2 (excess return): SGCTRE1

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026				2.67%	-1.31%	-3.17%	4.51%	2.03%	3.29%	4.60%			13.03%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 3 (excess return): SGIXDYPU

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026				-0.16%	-0.46%	-0.07%	-0.14%	-0.34%	-0.09%	0.10%			-1.17%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 4 (excess return): SGIXEQTR

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026				0.11%	4.49%	0.89%	-0.98%	1.29%	-1.92%	-0.80%			3.00%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 5 (excess return): SGIXFXTR

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026				0.00%	-0.24%	-0.95%	-2.05%	-0.12%	-2.42%	0.45%			-5.23%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 6 (excess return): SGIXIRTR

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026				2.63%	-1.36%	0.95%	-0.07%	0.65%	11.68%	-5.86%			8.07%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 7 (excess return): SGIXTTRU

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026				0.10%	0.83%	-1.15%	-0.79%	-0.14%	-1.18%	-0.27%			-2.59%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 8 (excess return): SGIXVIPR

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026				-0.05%	-0.66%	-0.40%	-0.55%	-0.20%	-0.19%	-0.12%			-2.15%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 9 (excess return): SGMDAAPL

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026				-0.05%	0.34%	0.11%	0.71%	-0.52%	0.10%	0.07%			0.75%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 10 (excess return): SGMDAMZN

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026				-0.00%	-0.32%	0.23%	0.99%	-0.37%	-1.09%	-0.60%			-1.16%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 11 (excess return): SGMDGOGL

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026				0.69%	-0.52%	-0.20%	0.48%	-1.06%	-0.42%	1.38%			0.33%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 12 (excess return): SGMDMETA

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026				-0.53%	-0.65%	0.18%	1.26%	-0.08%	0.61%	-0.24%			0.55%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 13 (excess return): SGMDMSFT

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026				-0.37%	0.15%	0.17%	0.66%	-0.00%	-0.14%	-0.41%			0.05%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 14 (excess return): SGMDNVDA

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026				0.09%	-0.18%	-0.74%	-0.08%	-0.03%	-0.13%	-0.13%			-1.20%

Past performance does not reflect future performance.

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