CROSS ASSET DEFENSIVE FUND

30 June 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)	-1.65%	-0.64%	-	-	-	-	-0.64%
SG Commodity Trend Following XAL Index (SGCTRE1)	-3.17%	-1.88%	-	-	-	-	-1.88%
SGI Dynamic Put Spread Index (SGIXDYPU)	-0.07%	-0.70%	-	-	-	-	-0.70%
SGI Equity Trend Index (USD - Excess Return) (SGIXEQTR)	0.89%	5.54%	-	-	-	-	5.54%
SGI FX Trend Index (USD - Excess Return) (SGIXFXTR)	-0.95%	-1.18%	-	-	-	-	-1.18%
SGI Rates Trend Index (USD - Excess Return) (SGIXIRTR)	0.95%	2.20%	-	-	-	-	2.20%
SGI ETR US Index (SGIXTTRU)	-1.15%	-0.23%	-	-	-	-	-0.23%
SGI VIPER Index (SGIXVIPR)	-0.40%	-1.11%	-	-	-	-	-1.11%
SGI AAPL Index (SGMDAAPL)	0.11%	0.39%	-	-	-	-	0.39%
SGI AMZN Index (SGMDAMZN)	0.23%	-0.09%	-	-	-	-	-0.09%
SGI GOOGL Index (SGMDGOGL)	-0.20%	-0.03%	-	-	-	-	-0.03%
SGI META Index (SGMDMETA)	0.18%	-0.99%	-	-	-	-	-0.99%
SGI MSFT Index (SGMDMSFT)	0.17%	-0.05%	-	-	-	-	-0.05%
SGI NVDA Index (SGMDNVDA)	-0.74%	-0.84%	-	-	-	-	-0.84%

MONTHLY COMMENT

The U.S. economy remains resilient, supported by AI-related investment and robust consumer spending. Business surveys remain consistent with expansion, with the S&P Global Composite PMI at 52.5 and regional Fed surveys pointing to solid momentum. Inflation continues to rise, reaching 4.1% year-over-year in May, while core inflation remains elevated due to second-round effects and services inflation above 3%. The Federal Reserve kept rates unchanged at 3.50%-3.75% but maintained a more hawkish tone, leading markets to price in at least one additional rate hike in 2026.

European growth remains weaker. June survey data point to subdued activity, with services still contracting, while manufacturing benefits from European stimulus and strategic investment plans. Disinflation continues, with inflation at 2.0% in France and 2.4% in Germany. The ECB raised its key rate to 2.25% and retained a restrictive stance, reinforcing expectations of another hike in 2026.

Equity markets remain positive year-to-date despite June declines of 0.18% for the Nasdaq-100 and 1.0% for the S&P 500. Since January, the Nasdaq-100 is up 19.9% and the S&P 500 9.5%. In Europe, the DAX has gained 2.06% and the CAC 40 3.12%. Asia-Pacific equities continue to advance, supported by strong semiconductor demand.

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
84.55 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

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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%							-0.64%

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%							-1.88%

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%							-0.70%

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%							5.54%

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%							-1.18%

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%							2.20%

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%							-0.23%

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%							-1.11%

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%							0.39%

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%							-0.09%

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%							-0.03%

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%							-0.99%

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%							-0.05%

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%							-0.84%

Past performance does not reflect future performance.

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DISCLAIMER