

# SG29 MAS FUNDS - ALPHA COMMODITY

30 April 2026

## INVESTMENT OBJECTIVE

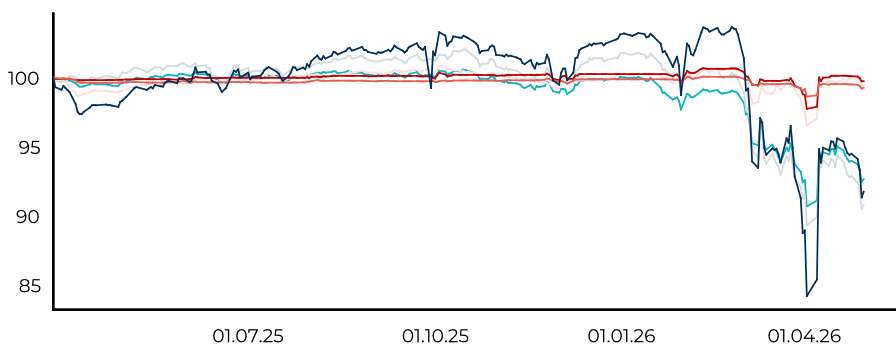
The investment objective of SOLYS – SG29 MAS Funds – Alpha Commodity (the "Fund") is to seek capital appreciation over the medium to long term through the use of diversified quantitative investment strategies across the commodity markets.

The Fund seeks to achieve its investment objective by providing the investor with an exposure to a basket of various single quantitative investment strategies (altogether the "Strategy" and each single strategy a "Strategy" or collectively the "Strategies").

The Fund will be indirectly exposed to commodity indices through the use of financial derivatives instruments as described under section "Investment Techniques" of Fund's Prospectus.

The commodities to which the Fund may be exposed will be those composing the Bloomberg Commodity Index (BCOM Index).

## PERFORMANCE SINCE INCEPTION



Performance	MTD	YTD	3 Months	6 Months	1 Year	3 Years	Since Launch
SG29 MAS FUNDS - ALPHA COMMODITY Class EB	3.36%	-11.02%	-7.08%	-9.73%	-6.71%	-	-8.26%
SG Alpha Liquidity D2 In (SGCOL84E)	0.23%	-0.61%	-0.43%	-0.51%	-0.39%	-	-0.74%
SG Alpha Liquidity D0 In (SGCOL80E)	0.96%	-0.51%	0.10%	-0.38%	-0.10%	-	-0.27%
SGCODBD (excess return)	1.87%	-0.72%	0.21%	-0.60%	0.47%	-	-0.52%
SGCarryF6-F0 (SGIXV57E)	-0.59%	-10.75%	-8.38%	-9.94%	-9.54%	-	-9.22%
SGCarryF3-F0 (SGIXV58E)	0.23%	-7.38%	-5.15%	-7.13%	-6.96%	-	-7.35%

## MONTHLY COMMENT

In April, global ETF flows reflected a strong risk-on sentiment, with notable sector rotation and dispersion across asset classes. Equity ETFs saw significant inflows into inflation, cannabis, and semiconductor-related strategies, driven by regulatory easing in the US cannabis sector and robust earnings in the semiconductor space, particularly benefiting Taiwan-focused ETFs after index methodology changes increased TSMC's weight. European defence and aerospace ETFs, however, underperformed due to profit-taking and sector-specific reversals.

The strategy SGCODBD, moved overall by 1.87% this month. The impact of the beta hedge positively impacted 13 commodities and detracted performance also on 4 commodities with an overall overperformance (~140 bps). We can see that the beta version had a big positive effect of 90 bps on Brent Crude and 26 bps on Gasoline. The Congestion indices performances were positive in April: 0.23% for SGI Alpha Liquidity D2 Index and 3.86% for SG Alpha Liquidity D0 Index.

## CHARACTERISTICS

### Legal structure

SICAV

### Class

SG29 MAS FUNDS - ALPHA COMMODITY Class EB

### Currency

USD

### Inception date of the share class

27th March 2025

### Accumulation

### Management company

SG IS (FRANCE)  
(Groupe SOCIETE GENERALE)

### Custodian

SOCIETE GENERALE LUXEMBOURG

### ISIN

LU2868913067

### Minimum deposit

USD 1,000,000

### Minimum followup deposit

One Share

### Issue fee/Exit fee

0.00% / 0.00%

### Management and administrative fees

0.41%

### Performance fee

-

### Liquidity

Daily

## KEY FACTS

### Share class net asset value

0.18 Mio. USD

### Performance annualized\*

-7.59%

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

\*Since inception

## RISK INDICATORS

	Since inception
	Class EB*
Volatility	16.69%
Sharpe Ratio	-0.60
Maximum Drawdown	-18.78%
Sortino	-

\*Since inception

### MONTHLY PERFORMANCES OF THE FUND

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025			-0.89%	-0.78%	1.63%	0.31%	0.53%	1.05%	0.02%	-0.23%	-1.81%	3.32%	3.11%
2026	-4.24%	4.45%	-13.93%	3.36%									-11.02%

Past performance does not reflect future performance.  
\*Since inception

### MONTHLY PERFORMANCES OF THE SUB-INDEX 1 (excess return): SGCOL84E

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025			-0.08%	-0.28%	0.11%	-0.09%	0.03%	0.04%	0.01%	0.01%	-0.03%	0.13%	-0.13%
2026	-0.18%	0.35%	-1.01%	0.23%									-0.61%

Past performance does not reflect future performance.

### MONTHLY PERFORMANCES OF THE SUB-INDEX 2 (excess return): SGCOL80E

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025			-0.11%	-0.05%	0.01%	0.13%	-0.03%	0.13%	-0.12%	0.16%	-0.22%	0.35%	0.24%
2026	-0.61%	0.98%	-1.81%	0.96%									-0.51%

Past performance does not reflect future performance.

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

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025			-0.21%	-0.77%	0.53%	0.31%	0.27%	0.23%	0.06%	-0.32%	-0.81%	0.94%	0.20%
2026	-0.92%	1.33%	-2.92%	1.87%									-0.72%

Past performance does not reflect future performance.

### MONTHLY PERFORMANCES OF THE SUB-INDEX 4 (excess return): SGIXV57E

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025			-0.37%	0.73%	0.67%	-0.35%	0.00%	0.59%	0.01%	-0.48%	-0.89%	1.81%	1.72%
2026	-2.59%	0.81%	-8.57%	-0.59%									-10.75%

Past performance does not reflect future performance.

### MONTHLY PERFORMANCES OF THE SUB-INDEX 5 (excess return): SGIXV58E

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025			-0.26%	-0.16%	0.66%	-0.10%	-0.05%	0.12%	-0.11%	-0.34%	-0.76%	1.03%	0.03%
2026	-2.35%	1.18%	-6.48%	0.23%									-7.38%

Past performance does not reflect future performance.

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