

SG29 MAS FUNDS - STEP PREMIUM

INVESTMENT OBJECTIVE

The investment objective of SOLYS – SG29 MAS Funds – STEP Premium (the "Sub-Fund") is to seek capital appreciation over the long term by being exposed to carry strategies whose performance are mainly linked to US equity volatility markets (collectively the "Strategies"). The Sub-Fund falls within the scope of Article 6 of SFDR.

The Sub-Fund seeks to achieve its investment objective by providing exposure to options traded mainly on US equity indices. The Sub-Fund will mainly be exposed to Strategies that systematically sell short-term put options several available trading days during the week with various maturities. The Sub-Fund's intention is to provide investors with a way to access an alternative exposure to equities. The Strategies deployed by the Sub-Fund will mainly be "Short Volatility" strategies. A "Short Volatility" Strategy means the Sub-Fund will sell options that are expected to increase in value when the market becomes more volatile. The Sub-Fund's investment strategy generates positive performance under stable or bullish equity markets conditions but, may suffer from negative performance in particular in the event of sudden drops in the market over a short period of time. The Sub-Fund will have discretion in selecting and weighting the Strategies. To select a Strategy and determine the composition of the portfolio from time to time, the Sub-Fund will follow an investment process based on due diligence and qualitative and quantitative criteria. The Sub-Fund will particularly pay attention to the robustness and the rationale of each Strategy and its fundamentals during normal or stressed market conditions.

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
SG29 MAS FUNDS - STEP PREMIUM Class EB (USD)	-	-	-	-	-	-	-
SGIXSTEP (excess return)	0.26%	-1.59%	-2.56%	-1.59%	-	-	-1.10%
SGIXST3P (excess return)	0.29%	-0.45%	-1.15%	-0.45%	-	-	-0.02%

MONTHLY COMMENT

The SGI STEP Index returned 0.26% in June, with the S&P 500 ending the month up 4.96%. VIX begun the month at the 18 level, then climbed up to 21 mid-month amid the escalated Israel-Iran conflict, along with US's decision to strike Iranian nuclear sites. Following the ceasefire announcement from Trump, the Nasdaq volatility index eventually stabilized at 16 level. SGI STEP Index has collected consistent premiums relatively over the month, with a total of 0.26% premium in June. The index profited solely from shorting put contracts with none expiring in-the-money, hence its total payoff from all three contracts remained 0.

The SGI ST3P Index returned 0.29% in June, with the Nasdaq ending the month up 6.27%. VXN begun the month at the 19 level, then climbed up to 23 mid-month amid the escalated Israel-Iran conflict, along with US's decision to strike Iranian nuclear sites. Following the ceasefire announcement from Trump, the Nasdaq volatility index eventually stabilized between 18 and 19. SGI STEP Index has collected consistent premiums relatively in May, with a total 0.25% premium. The index profited solely from shorting put contracts with none expiring in-the-money, hence its total payoff from all three contracts remained 0.

30 June 2025

CHARACTERISTICS

Legal structure	SICAV
Class	SG29 MAS FUNDS - STEP PREMIUM Class EB
Currency	USD
Inception date of the share class	10th October 2024
Accumulation	
Management company	SG IS (FRANCE) (Groupe SOCIETE GENERALE)
Custodian	SOCIETE GENERALE LUXEMBOURG
ISIN	LU2868914388
Minimum deposit	1,000,000 USD
Minimum followup deposit	-
Issue fee/Exit fee	0.00% / 0.00%
Management fee	0,41%
Performance fee	-
Liquidity	Daily

KEY FACTS

Share class net asset value	24.22 Mio. USD
Performance annualized*	-
All performances are calculated on the basis of official net asset values net of fees.	
*Since inception	

RISK INDICATORS

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

*Since inception

MONTHLY PERFORMANCES OF THE FUND

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

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

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2024										0.08%	0.26%	0.16%	0.50%
2025	0.16%	0.31%	0.53%	-3.02%	0.21%	0.26%							-1.59%

Past performance does not reflect future performance.

MONTHLY PERFORMANCES OF THE SUB-INDEX 2 (excess return): SGIXST3P

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2024										0.01%	0.40%	0.03%	0.43%
2025	-0.12%	0.09%	0.74%	-1.65%	0.22%	0.29%							-0.45%

Past performance does not reflect future performance.

DISCLAIMER

This document has been prepared for informational purposes only and has no contractual value. It is not intended to provide an investment service and does not constitute an offer, or a solicitation of an offer, or a personalized recommendation to buy or sell any financial instrument or service. It does not constitute legal, accounting or tax advice from Société Générale Investment Solutions (France). The reference to certain financial instruments, if any, is given by way of illustration to highlight certain financial instruments present or that have been present in the fund's portfolio. It does not constitute a recommendation to invest in these instruments. The information presented in this document is based on market data at a given moment and may change without prior notice. Past performances do not guarantee future results. This document does not contain all the necessary and sufficient information to make an investment decision. Before any subscription of the product referred to in this document, the investor must read all the information contained in the regulatory documentation of the product, in particular, if applicable, the Key Information Document and the Prospectus, available on request from his advisor and Société Générale Investment Solutions (France) and available, if applicable, on the Société Générale Investment Solutions (France) website <https://www.investmentsolutions.societegenerale.fr>. In particular, we invite you to take note of the costs and charges of the fund, which have a negative impact on its performance, as well as the risk factors specific to the product. The potential investor must also ensure that the product is compatible with its financial situation, investment objectives, knowledge and experience in financial instruments, its degree of acceptance of the risk and its ability to bear the risk losses and its preferences regarding the sustainability of financial products. Consequently, Société Générale Investment Solutions (France) cannot be held liable, directly or indirectly, for any consequences, in particular financial consequences, resulting from transactions in financial instruments concluded on the basis of this document alone, which does not replace the regulatory documents and the fund's periodic information documents. This product may be subject to restrictions with regard to certain persons or in certain countries under national regulations applicable to said persons or in said countries. In particular, it may not be offered or sold, directly or indirectly, for the benefit of or on behalf of a U.S. person as defined in Regulation S and/or FATCA. You should ensure that you are authorized to subscribe to this product. This document has been issued Société Générale Investment Solutions (France). It may not be communicated and may not be reproduced in whole or in part, to a third party (except your own adviser subject to confidentiality obligation) without Société Générale Investment Solutions (France)'s prior written consent. Société Générale Investment Solutions (France), a portfolio management company approved by the Autorité des marchés financiers under number GP-06000029, S.A.S with a capital of € 2,000,000, headquartered in 29 Boulevard Haussmann, 75 009 Paris, registered in the Paris Trade and Companies Register under number 450 777 008 and registered with ORIAS as an insurance intermediary under number 24007754. Further details are available on the Société Générale Investment Solutions (France) website: <https://www.investmentsolutions.societegenerale.fr>. N°ADEME: FR231725_01YSGB