

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)	0.07%	-1.52%	0.55%	-1.67%	-	-	-1.03%
SGIXST3P (excess return)	0.00%	-0.45%	0.51%	-0.33%	-	-	-0.01%

MONTHLY COMMENT

The SGI STEP Index returned 0.07% in July, with the S&P 500 ending the month up 2.17%. In July, the volatility was suppressed, with the VIX level remaining below its historical average. The Index was moving between 14 and 18 levels throughout the month and wrapped up at 16.72 level. SGI STEP Index has collected consistent premiums relatively over the month, with a total of 0.18% premium in June. The index profited solely from shorting put contracts with none expiring in-the-money, hence its total payoff from all three rolling contracts remained at 0. The Strategy is down -1.52% YTD.

The SGI ST3P Index returned 0.00% in July, with the Nasdaq ending the month up 2.38%. In July, the volatility was suppressed, with the VXN level remaining below its historical average. The Index was moving between 17 and 20 levels throughout the month and wrapped up at 19.23 level.

SGI STEP Index has collected consistent premiums relatively in July, with a total 0.18% premium. The index profited solely from shorting put contracts with none expiring in-the-money, hence its total payoff from all three rolling contracts remained at 0.

The Strategy is down -0.45% YTD.

31 July 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	40.18 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

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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%	0.07%						-1.52%

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%	0.00%						-0.45%

Past performance does not reflect future performance.

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