

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 - H-EB (EUR)	-	-	-	-	-	-	-
SGIXSTEP (excess return)	0.26%	-2.16%	-2.56%	-	-	-	-2.16%
SGIXST3P (excess return)	0.29%	-0.74%	-1.15%	-	-	-	-0.74%

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 - H-EB
Currency	EUR
Inception date of the share class	07th March 2025
Accumulation	
Management company	SG IS (FRANCE) (Groupe SOCIETE GENERALE)
Custodian	SOCIETE GENERALE LUXEMBOURG
ISIN	LU2868914461
Minimum deposit	1000 EUR
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	5.15 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*
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
2025			0.40%	-3.02%	0.21%	0.26%							-2.16%

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
2025			0.42%	-1.65%	0.22%	0.29%							-0.74%

Past performance does not reflect future performance.

*In order to hedge the currency risk of hedged currency Share Classes, the Sub-Fund uses a hedging strategy which reduces the impact of changes between the currency of the Sub-Fund (USD) and the currency of the Share Class (EUR). The performance of Class H-EB EUR Shares can then be impacted by foreign exchange market upwards and downwards. Moreover, the hedging costs may negatively impact the performance of the Share Class. The SGIXSTEP (excess return) and the SGIXST3P (excess return) indices being denominated in USD, should investors choose to compare the relevant Share Class's performance to the one of the indices above, investors should consider the hedging strategy in place.

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