

SG29 MAS FUNDS - ALPHA COMMODITY

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

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 - ALPHA COMMODITY Class EB	-	-	-	-	-	-	-
SG Alpha Liquidity D2 In (SGCOL84E)	-0.09%	-0.33%	-0.25%	-	-	-	-0.33%
SG Alpha Liquidity D0 In (SGCOL80E)	0.13%	-0.02%	0.09%	-	-	-	-0.02%
SGCODBD (excess return)	0.31%	-0.14%	0.07%	-	-	-	-0.14%
SGCarryF6-F0 (SGIXV57E)	-0.35%	0.67%	1.04%	-	-	-	0.67%
SGCarryF3-F0 (SGIXV58E)	-0.10%	0.14%	0.41%	-	-	-	0.14%

MONTHLY COMMENT

The Commodity Carry premium contributed slightly positively in June thanks to its diversified exposure between static and dynamic carry indices. The Congestion premia also contributed slightly positively in June. While the BCOM Index being quite volatile in June, the index remained resilient showing flat to slightly positive performances.

The SGI Commodity Dynamic Alpha Beta Hedged Index gained 31bps in June. Natural Gas (+ 20bps) and Corn (+ 11bps) were the largest contributors to performance. Heating Oil (- 9bps) and Gasoil (- 6bps) were the largest detractors to performance. The impact of the beta hedge positively impacted 7 commodities and detracted performance on 5 commodities with an overall improvement of 3bps. Static carry indices posted negative performances in June : the SGI F3F0 Carry dropped by 10bps and the SGI F6F0 Carry by 35bps.

The Congestion indices participated positively to June's performances thanks to its diversified exposure through the two indices : -13bps for SGI Alpha Liquidity D2 Index and +20bps for SG Alpha Liquidity D0 Index.

30 June 2025

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

1,000,000 USD

Minimum followup deposit

One Share

Issue fee/Exit fee

0.00% / 0.00%

Management fee

0.30%

Performance fee

-

Liquidity

Daily

KEY FACTS

Share class net asset value

10.03 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 EB*

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): SGCOL84E

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025			-0.08%	-0.28%	0.11%	-0.09%							-0.33%

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%							-0.02%

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%							-0.14%

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%							0.67%

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%							0.14%

Past performance does not reflect future performance.

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