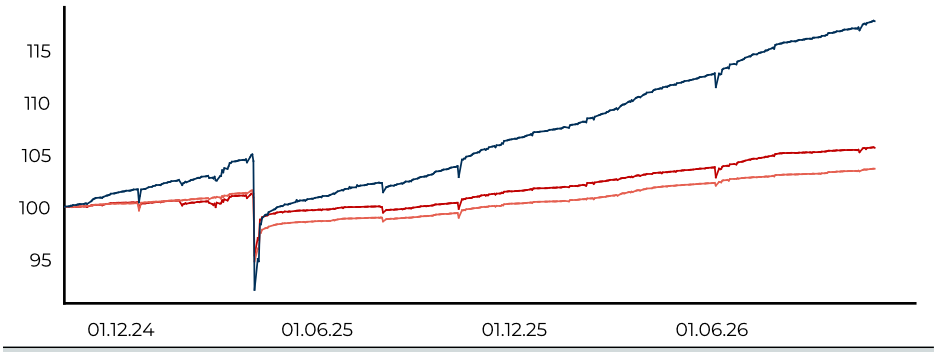
SG29 MAS FUNDS - STEP PREMIUM

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



Performance	MTD	YTD	3 Months	6 Months	1 Year	3 Years	Since Launch
SG29 MAS FUNDS - STEP PREMIUM Class EB (USD)	0.78%	9.78%	1.94%	5.31%	11.68%	-	17.78%
SGIXSTEP (excess return)	0.25%	3.13%	0.58%	1.56%	3.67%	-	3.66%
SGIXST3P (excess return)	0.22%	3.79%	0.56%	2.13%	4.50%	-	5.66%

MONTHLY COMMENT

October 2026 ETF flows reflected a shift from September’s defensive, liquidity-driven allocations to more selective risk-taking, strong equity and credit inflows, and increased product innovation. Economic resilience, elevated inflation, and geopolitical risks continued to shape investor behaviour, while Fed policy developments drove tactical shifts in fixed-income and equity positioning. Compared to September, October saw a rebound in risk appetite and a move away from broad liquidity preference, with greater differentiation across asset classes and strategies.

The SGI STEP Index (resp. SGI ST3P Index) returned 0.25% (resp. +0.22%) in October, with the S&P 500 (resp. Nasdaq) ending the month down -0.93% (resp. -6.65%). In October, the volatility was suppressed, with the VIX (resp. VXN) moving between 14 and 19 levels (resp. between 20 and 28 levels) throughout the month. SGI STEP Index (resp. SGI ST3P Index) has collected consistent premiums relatively over the month, with a total of 0.31% (resp. 0.36%) premium in October. The indices profited solely from shorting put contracts with none expiring in-the-money, hence their total payoff from all three rolling contracts remained at 0.

30 October 2026

CHARACTERISTICS

Legal structure
SICAV

Class
SG29 MAS FUNDS - STEP PREMIUM Class EB (USD)

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
USD 1,000,000

Minimum followup deposit
-

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
26.40 Mio. USD

Performance annualized*
8.29%

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

*Since inception

RISK INDICATORS

	Since inception
	Class*
Volatility	9.53%
Sharpe Ratio	0.64
Maximum Drawdown	-12.34%
Sortino	-

*Since inception

SOCIETE GENERALE
Investment Solutions

SG29 MAS FUNDS - STEP PREMIUM

30 October 2026

MONTHLY PERFORMANCES OF THE FUND

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2024										0.29%	1.10%	0.59%	1.99%
2025	0.37%	0.16%	2.19%	-4.47%	0.78%	0.87%	0.54%	0.32%	0.98%	1.76%	0.96%	0.76%	5.19%
2026	0.72%	1.09%	1.41%	0.95%	0.71%	1.31%	1.25%	0.49%	0.66%	0.78%			9.78%

Past performance does not reflect future performance.
*Since inception

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%	0.05%	0.32%	0.65%	0.33%	0.19%	0.02%
2026	0.20%	0.34%	0.63%	0.36%	0.19%	0.49%	0.28%	0.10%	0.23%	0.25%			3.13%

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%	-0.04%	0.39%	0.78%	0.38%	0.30%	1.36%
2026	0.26%	0.52%	0.50%	0.34%	0.29%	0.58%	0.69%	0.14%	0.20%	0.22%			3.79%

Past performance does not reflect future performance.

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